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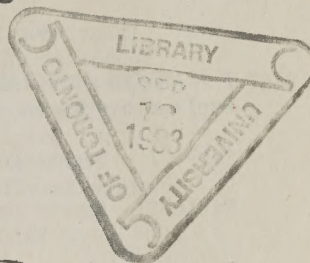
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Not published: 1938-39

68-0-22
Published by Authority of the Hon. James A. MacKINNON, M.P.,
Minister of Trade and Commerce.

Government
Publications

CANADA
" "
(**DEPARTMENT OF TRADE AND COMMERCE**)
(**DOMINION BUREAU OF STATISTICS**)
(**FINANCE STATISTICS BRANCH**)



FINANCIAL STATISTICS
OF
PROVINCIAL GOVERNMENTS
IN
CANADA
1940

(Fiscal Year Ending nearest December 31, 1940)



OTTAWA
1943

Price 25 cents

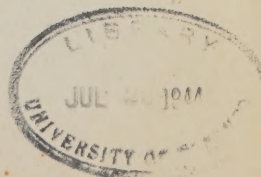


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Preface

The publication of financial statistics of provincial governments, discontinued by the Bureau during the period of the Rowell-Sirois Commission, is resumed with this bulletin. The bulletin deals with the provincial fiscal years ending nearest December 31, 1940 and in that sense continues the analyses of the Rowell-Sirois Commission, which were not extended, on an actual basis, beyond provincial fiscal years ending nearest December 31, 1939.

The bulletin is based on returns submitted by the Provinces. In all cases the returns made by the Provinces were carefully checked and analysed to ensure uniformity in the treatment of similar assets and liabilities, revenues and expenditures. Necessary amendments were made after correspondence with the Provinces.

The scope of the bulletin has necessarily been closely circumscribed by the form and content of the schedules used in reporting the information to the Bureau. This has affected the completeness rather than the uniformity of the published information. For example, the bulletin contains no analysis of the character and extent of capital expenditures because no provision was made for obtaining this information through the reporting schedules. It is hoped, however, that this shortcoming may be corrected in future reports.

The bulletin was prepared under the direction of Col. J. R. Munro, Chief, Finance Statistics Branch.

S. A. Ludman

Dominion Statistician

Ottawa, October 7, 1943.

PART I

ASSETS AND LIABILITIES

The fiscal years of the Provinces end as follows:

Prince Edward Island - December 31
Nova Scotia - November 30
New Brunswick - October 31
Quebec - March 31
Ontario - March 31
Manitoba - April 30
Saskatchewan - April 30
Alberta - March 31
British Columbia - March 31

In a few instances the fiscal year end of a provincial board, commission or special fund does not correspond with that of the Province.

The assets and liabilities of Capital Fund, Revenue Fund and Sinking Fund are not shown in a separate table but they can be obtained by subtracting the assets and liabilities shown in Tables 2 and 3 from those in Table 1.

Table 1 - Consolidated Statement of Assets and Liabilities

This table is not a complete consolidation of all provincial assets and liabilities since Public Utilities (Power Commissions, Railways, and Telephone Commissions) and the Quebec Farm Credit Bureau are shown at the net amount of provincial advances outstanding - a treatment which, in effect, carries in the inter-fund balance rather than the actual assets and liabilities. All other inter-fund balances, including advances to various provincial boards, commissions, etc., have been eliminated in the consolidation.

The amounts eliminated in consolidation as due from, or due to, other funds were not always in agreement because, as stated above, the fiscal year end of a provincial board, commission, etc., may differ from that of the Province. No adjustment was attempted except in the case of the Saskatchewan Liquor Board where the discrepancy was very large due to remissions from the Liquor Board to the Province in the period March 31 to April 30, 1941, i.e. the period between the two fiscal year ends. In this case, to avoid duplication of assets in the Consolidated Statement, the cash of the Liquor Board was reduced by an amount sufficient to bring the inter-fund balances into agreement.

Table 2 - Assets and Liabilities of Working Capital Funds and Miscellaneous
Public Service Enterprises

This table includes the assets and liabilities of the following:

Prince Edward Island - School Supply Branch;
Nova Scotia - Liquor Control Commission, Land Settlement Board, Public
Utilities Commission;
New Brunswick - Liquor Control Board;
Quebec - Liquor Commission;
Ontario - Liquor Control Board, Commissioner of Agricultural Loans, Niagara
Parks Commission;
Manitoba - Liquor Control Commission, Text Book Bureau, Farm Loans Association
Saskatchewan - Liquor Board, Relief Account, King's Printer Advance, Education
Advance Account, Warehouse Advance Account, Agricultural Aids,
Farm Loan Board;
Alberta - Liquor Control Board, School Book Branch, Public Works Stock Advance,
Public Administrator, Estates Branch Advance, Insurance Office,
Provincial Farms, Lethbridge Northern Colonization Manager,
University Hospital, Provincial Marketing Board, Cream Grading
Service, Egg and Poultry Marketing Service, King's Printer
British Columbia - Liquor Control Board, King's Printer, Text-Book Branch
Equipment Fund, Agricultural Credit Commission, Land
Settlement Board, Industrial Development Fund.

It will be noted that, in contrast to Table 1, this table covers only a segment of provincial activity and hence inter-fund balances, amounts due from or due to other funds, appear in the assets and liabilities.

Table 3 - Assets and Liabilities of Trust, Reserve and Agency Funds

The assets held for Reserve Funds are provincial assets and, for this reason, should be distinguished from Trust and Agency Funds.

Table 4 - Assets of Sinking and Special Debt Retirement Funds

The total of Sinking Fund Assets shown in this table may not agree with that shown in the Public Accounts because, in the latter instance, some investment reserves or suppluses have been deducted.

The sinking fund of 1,979, held by the Nova Scotian Power Commission in respect of bonds issued by the Province for the purpose of advancing money to the Commission, is not included in Table 4. However, had these monies been deposited as part of the Province's Sinking Fund - a common practice in other Provinces - the amount now included in the Consolidated Statement Table 1, as Advances to Government Utilities would be correspondingly less.

Tables 5, 6, 7 and 8 - Analysis of Investments and Funded Debt

These tables supply analytical detail with reference to investments and funded debt and are self-explanatory.

Table 9 - Contingent Liabilities

Provincial guarantees of the debt of provincial boards, commissions, etc., are excluded from this table since they are already included in Tables 1 and 2. Hence a total of direct and indirect can be obtained by adding amounts in Tables 1 and 9.

Table 1 Part I CONSOLIDATED STATEMENTS x OF ASSETS AND LIABILITIES OF PROVINCIAL GOVERNMENTS.

Fiscal Year End nearest Dec. 31, 1940
(Thousands of Dollars)

	P.E.I.	N. S.	N. E.	Que.	Ont.	Man.	Sask.	Alta.	D. C.	Total
ASSETS										
Cash.....	107	520	217	2,193	5,651	5,724	2,780	15,579	28,002	60,779
Investments -										
(a) Unmatured.....	1,816	13,280	10,799	47,355	14,041	42,247	39,810	31,714	34,826	235,888
(b) Matured.....	-	-	26	342	-	-	-	1,360	91	1,819
Taxes, Interest, Accounts Receivable and Sundry Advances..	133	4,304	3,366	33,364	45,462	10,042	71,946	37,472	51,837	233,591
Advances to Government Utilities.....	-	13,603	7,130	7,492	167,808	23,617	16,877	25,126	60,898	322,556
Properties held for Sale	-	117	-	-	2,537	1,941	16,001	-	983	21,629
Inventories.....	18	1,314	964	4,957	7,755	622	1,151	2,202	1,541	20,524
Deferred and Prepaid Charges.....	167	4,830	16,896	164,613	22,254	26,282	7,517	37,366	643	280,568
Accrued Revenue.....	-	94	-	267	196	10	146	172	7	892
General Fixed Assets.....	9,028	75,473	76,986	202,320	450,371	51,152	57,141	68,053	100,646	1,031,170
Other Assets.....	-	-	-	-	-	486	-	4,312	-	4,798
TOTAL.....	11,334	113,540	116,984	432,303	716,125	162,123	213,369	223,356	279,474	2,329,214
Liabilities										
Excess of Liabilities and Reserves over Assets.....	1,755	3,155	1,035	-	40,569	-	73,997	8,680	-	-

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
LIABILITIES										
Funded Debt +	8,518	105,122	102,777	397,446	630,816	90,030	126,092	128,031	147,704	1,736,536
Treasury Bills held by:										
Dominion Government	-	-	-	-	-	25,217	74,207	26,487	34,744	160,655
Others	-	-	2,951	9,500	61,000	11,751	16,550	1,659	6,676	110,087
Savings Deposits	628	-	-	-	36,877	-	-	4,854	-	42,359
Temporary Loans and Overdrafts	1,993	2,025	626	-	3,000	-	3,581	437	-	11,662
Accrued Items	-	736	1,223	2,761	8,638	1,633	3,999	753	1,903	21,646
Accounts Payable and Other Liabilities ...	27	1,637	231	10,621	3,724	352	604	10,320	4,245	31,761
Reserves and Deferred Credits -										
(a) Taxes, Interest, Accounts Receivable and Sundry Advances	-	671	262	6,271	2,851	-	24,300	17,487	35,009	86,851
(b) Depreciation and Renewal	1,703	4,909	9,244	44,628	3,022	7,752	6,991	9,184	6,064	93,497
(c) Trust, Reserve and Agency Fund Balances	219	884	539	16,951	5,393	23,253	29,793	30,244	13,625	120,901
(d) Other	1	711	166	1,051	1,373	1,279	1,249	2,580	5,137	13,547
Total	13,089	116,695	118,019	489,229	756,694	161,267	287,366	232,036	255,107	2,429,502

Excess of Assets over

Liabilities and Reserves

24,367

x Including Capital Fund; Revenue Fund; Sinking Fund; Trust, Reserve and Agency Funds; Working Capital Funds and Miscellaneous Provincial Public Service Enterprises exclusive of Government owned and operated Utilities and the Quebec Farm Credit Bureau which are shown at the net amount of Government advances outstanding. See text page 2 for fuller discussion.

+ Bonds, Debentures, Stock.

Table 2 - Part I

ASSETS AND LIABILITIES OF WORKING CAPITAL FUNDS AND MISCELLANEOUS

PUBLIC SERVICE ENTERPRISES OF PROVINCIAL GOVERNMENTS +

Fiscal Year End nearest Dec. 31, 1940
(Thousands of Dollars)

ASSETS	P. E. I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Total
Cash.....	1	185	35	922	536	816	638	118	644	3,935
Investments - Unmatured.....	-	-	-	-	-	-	760	74	655	1,489
Interest, Advances and Accounts Receivable.....	2	496	-	179	40,200	3,943	40,717	1,930	9,600	97,067
Properties Held for Sale	-	117	-	-	2,587	1,941	16,001	-	987	21,623
Inventories.....	17	859	856	4,957	4,717	493	311	1,367	1,540	15,717
Deferred and Prepaid Charges.....	-	168	-	69	92	20	10	24	17	400
Accrued Revenue.....	-	-	-	-	196	-	-	-	7	203
General Fixed Assets.....	-	183	15	201	7,614	342	1,123	1,540	467	11,500
Due from Other Funds.....	-	-	-	-	145	11	29	27	118	330
Total.....	20	2,008	956	6,328	53,077	7,566	60,264a	5,080	14,071	152,330
Excess of Liabilities and Reserves over Assets.....	-	-	-	-	4,596	1,729	66,053	7,107	-	-

a. Includes Assets of Saskatchewan Relief Account as follows: Cash 584, Investments 756, Accounts Receivable 37,717.

LIABILITIES

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Funded Debt	-	-	-	-	1,184	-	-	77	1,000	2,261
Temporary Loans and Overdrafts	-	-	-	-	3,000	-	32	437	-	3,469
Accrued Items	-	-	-	-	35	-	-	30	8	73
Accounts Payable and Other Liabilities	-	411	-	1,120	2,513	87	368	753	481	5,733
Net Provincial Advances	16	968	956	4,787	47,626	8,340	106,123	9,091	8,323	186,230
Reserves and Deferred Credits -										
(a) Advances and Accounts Receivable	-	-	-	-	2,393	-	18,219	1,527	-	22,139
(b) Depreciation and Renewal	-	324	-	-	2,729	226	740	20	198	4,237
(c) Other	-	305	-	421	1,193	642	835	252	1,576	5,224
Total	16	2,008	956	6,328	60,673	9,295	126,317 ^b	12,187	11,586	229,366

Excess of Assets
over Liabilities
and Reserves

2,445

+ Excludes Government owned and operated Utilities and the Quebec Farm Credit Bureau which are shown in the Consolidated Statements, Table 1, at the net amount of Government advances outstanding. See text for fuller discussion.

^b Includes Liabilities of Saskatchewan Relief Account as follows: Accounts Payable 301, Net Provincial Advances 82,223 and Reserve against Accounts Receivable 15,615.

ASSETS AND LIABILITIES OF TRUST, RESERVE AND AGENCY FUNDS OF PROVINCIAL GOVERNMENTS

Fiscal Year End nearest Dec. 31, 1940
(Thousands of Dollars)

	P.E.I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Total
ASSETS										
Cash.....	13	123	18	69	-	758	1,711	9,566	840	13,098
Investments -										
Unmatured.....	206	317	427	12,573	-	19,209	20,843	16,090	1,370	71,635
Matured.....	-	-	-	-	-	-	-	180	-	180
Advances and Accounts Receivable.....	-	438	-	-	-	1,009	6,073	5,548	-	13,068
Accrued Interest.....	-	3	-	-	-	10	30	36	-	79
Other.....	-	-	-	-	-	-	1	4,212	-	4,213
Total Assets Held..	213	881	445	12,642	-	20,986	28,658	35,732	2,810	102,373
Add Due from Other Funds	-	3	93	4,209	5,393	2,267	1,301	2,231	10,816	27,313
Less Due to Other Funds.	-	-	-	-	-	-	65	-	-	65
NET FUND ASSETS..	213	884	528	16,851	5,393	23,253	29,794	38,963	13,626	129,621
LIABILITIES										
Trust, Reserve and Agency Fund Balances:										
Trust Funds.....	219	384	444	10,334	2,424	19,182	28,715	35,769	4,041	158,012
Reserve Funds.....	-	-	-	617	-	73	54	47	8	799
Agency Funds.....	-	-	34	-	2,969	3,338	1,025	3,147	9,577	20,810
TOTAL.....	219	384	538	16,951	5,393	23,253	29,794	38,963	13,626	129,621

Table 4 - Part I

ASSETS OF SINKING AND SPECIAL DEBT RETIREMENT FUNDS OF PROVINCIAL GOVERNMENTS

Fiscal Year End nearest Dec. 31, 1940

(Thousands of Dollars)

	P.N.I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Total
Cash	93	35	111	1,012	1,976	245	7371	592	10,813	15,278
Investments -										
Unmatured	1,610	3,493	10,322	24,782	11,072	14,561	18,207	12,115	29,068	140,225
Matured	-	-	23	242	-	-	-	1,154	51	1,573
Accrued Interest	-	92	-	237	-	-	113	123	-	611
Other	-	-	917 ²	-	-	-	-	-	-	917
Total Assets Held	1,703	3,655	11,376	26,402	12,042	14,806	19,304	12,907	29,932	158,614
Less: Due to Other Funds	-	-	-	-	-	-	-	114	-	114
NET FUND ASSETS	1,703	3,655 ²	11,376	26,402	12,042	14,806 ²	19,580	12,997 ²	29,932 ²	158,500

^a Includes 529 due from Revenue Fund, 221 Advances and 167 Accounts Receivable.^b Excludes 1,978 held by Nova Scotia Power Commission^c Includes 30 Profit from Sale of Investments ^d Includes 98 Excess Earnings^e Against which is an Investment Reserve of 2,098.

Table 5 - Part I

INVESTMENTS HELD BY PROVINCIAL GOVERNMENTS
 Analysed by Issuing Authority and Fund in which held
 Fiscal Year End nearest December 31, 1940
 (Thousands of Dollars)

	P. E. I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	P. C.	Total
CAPITAL AND REVENUE FUND										
A. Securities	-	4,465	50	-	2,969	8,477	-	3,425	3,133	22,529
Dominion	-	4,465	50	-	2,966	8,477	-	3,435	3,133	22,526
Provincial	-	-	-	-	-	127	-	-	-	127
N. S.	-	6	50	-	-	172	-	515	1,532	2,275
N. B.	-	6	-	-	-	-	-	-	-	6
Man.	-	-	50	-	-	172	-	-	-	50
Sask.	-	-	-	-	-	-	-	31	503	172
Alta.	-	-	-	-	-	-	-	483a	196b	534
B. C.	-	-	-	-	-	-	-	1	833	679
Municipal & School ..	-	-	-	-	2,963	8,178	-	2,920	1,601	834
Own Province	-	-	-	-	2,963	8,178	-	2,920	1,601	15,662
Other Securities	-	-	-	-	3	-	-	-	-	3
Other Investments	-	4,459	-	-	3	-	-	-	-	4,462
SINKING AND SPECIAL DEBT										
RETIREMENT FUND										
A. Securities	1,610	8,498	10,322	34,782	11,072	14,561	18,207	12,115	29,068	140,235
Dominion	1,610	8,498	10,322	34,780	11,072	14,561	18,207	12,115	29,068	140,233
Provincial	360	3,372	7	-	-	1,826	-	-	507	6,072
P.E.I.	145	2,011	10,120	27,194	10,613	11,280	18,184	11,651	28,213	120,411
N. S.	255	1,063	-	-	-	-	-	-	-	141
N. B.	194	286	9,384	-	-	-	-	-	-	1,318
Que.	46	270	-	27,194	-	-	-	-	-	9,864
Ont.	-	190	-	-	10,613	229	-	-	-	27,510
Man.	175	41	403	-	-	10,737	-	-	-	11,032
Sask.	254	-	225	-	-	314	18,184	-	-	11,356
Alta.	98	-	90a	-	-	-	-	430	848	20,255
B. C.	123	20	18	-	-	-	-	11,151d	371e	11,710
Municipal & School ..	105	2,964	195	5,337	-	-	-	70	26,994	27,225
Own Province	105	2,904	195	5,337c	-	1,455	23	464	348	10,891
Other Provinces	-	60	-	-	-	1,455	23	464	348	10,831
Other Securities	-	-	-	-	-	-	-	-	-	60
Other Investments	-	151	-	2,249	459	-	-	-	-	2,859
B. Other Investments	-	-	-	2	-	-	-	-	-	2

WORKING CAPITAL FUNDS x										
	P.E.I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Total
A. Securities	-	-	-	-	-	-	760	74	655	1,489
Dominion	-	-	-	-	-	-	760	-	655	1,415
Provincial	-	-	-	-	-	-	-	-	1	1
Sask.	-	-	-	-	-	-	-	-	654	654
Alta.	-	-	-	-	-	-	-	-	1	1
B. C.	-	-	-	-	-	-	-	-	83	83
Municipal & School ..	-	-	-	-	-	-	760	-	570	570
Own Province	-	-	-	-	-	-	760	-	-	760
B. Other Investments ..	-	-	-	-	-	-	-	74f	-	74
TRUST, RESERVE AND										
AGENCY FUNDS										
A. Securities	206	317	427	12,573	-	19,209	20,843	16,090	1,970	71,635
Dominion	206	317	427	12,573	-	13,289	20,837	15,982	1,970	65,601
Provincial	41	20	169	-	-	5,138	18,010	11,562	-	34,940
P.F.I.	153	148	202	-	-	5,968	2,776	3,711	1,546	14,504
N. S.	5	-	-	-	-	-	-	-	-	5
N. B.	15	148	-	-	-	-	-	-	5	168
Ont.	118	-	143	-	-	-	-	-	-	261
Man.	-	-	-	-	-	75	1	35	-	111
Sask.	15	-	4	-	-	5,541	-	16	10	5,586
Alta.	-	-	35	-	-	220	2,775	28	77	3,135
B. C.	-	-	6	-	-	68	-	3,603g	20	3,697
Municipal & School ..	-	-	14	-	-	64	-	29	1,434	1,541
Own Province	12	140	56	-	-	1,477	51	601	375	2,712
Other Provinces ..	12	140	56	-	-	1,477	50	597	375	2,707
Other Securities	-	-	-	-	-	-	1	4	-	5
Unclassified	-	9	-	-	-	706	-	108	49	872
B. Other Investments ..	-	-	-	12,573	-	-	-	-	-	12,573
ALL FUNDS	-	-	-	-	-	5,920	6	108f	-	6,034
TOTAL INVESTMENTS	1,816	13,280	10,799	47,355	14,041	42,247	39,810	31,714	34,826	235,888

x Including Miscellaneous Public Service Enterprises. See Table 2.
a Excludes 26 Matured and Unpaid. b Excludes 40 Matured and Unpaid. c Excludes 342 Matured and Unpaid - City of Montreal. d Excludes 1,154 Matured and Unpaid. e Excludes 51 Matured and Unpaid. f Investments of Treasury Branches in Inventories. g Excludes 180 Matured and Unpaid.

Table 6 - Part I.

- 12 -

INVESTMENTS HELD BY PROVINCIAL GOVERNMENTS
 Analysed by Issuing Authority - Direct or Guaranteed
 (Thousands of Dollars)

No.		P.E.I.	N. S.	N. B.	Que.
1	A. Securities				
2	Dominion				
3	Direct	192	3,015	141	-
4	Guaranteed	209	377	35	-
5	Total	401	3,392	176	-
6	Provincial				
7	P. E. I.				
8	Direct	5	141	-	-
9	Guaranteed	-	-	-	-
10	N. S.				
11	Direct	270	1,206	-	-
12	Guaranteed	-	11	-	-
13	N. B.				
14	Direct	312	286	9,571	-
15	Guaranteed	-	-	6	-
16	Que.				
17	Direct	46	270	-	26,986
18	Guaranteed	-	-	-	208
19	Ont.				
20	Direct	-	185	-	-
21	Guaranteed	-	5	-	-
22	Man.				
23	Direct	190	41	407	-
24	Guaranteed	-	-	-	-
25	Sask.				
26	Direct	254	-	260	-
27	Guaranteed	-	-	-	-
28	Alta.				
29	Direct	98	-	96 _a	-
30	Guaranteed	-	-	-	-
31	B. C.				
32	Direct	123	20	32	-
33	Guaranteed	-	-	-	-
34	All Provinces				
35	Direct	1,298	2,149	10,366	26,986
36	Guaranteed	-	16	6	208
37	Total	1,298	2,165	10,372	27,194
38	Municipal & School Corporations				
39	Own Province	117	3,044	251	5,337 _d
40	Other Provinces	-	60	-	-
41	Total	117	3,104	251	5,337
42	Other Securities	-	4,619	-	2,249
43	Unclassified	-	-	-	12,573
44	Total Securities ...	1,816	13,280	10,799	47,353
45	B. Other Investments	-	-	-	2
46	GRAND TOTAL INVESTMENTS	1,816	13,280	10,799	47,355

a Excludes 26 Matured and Unpaid.b Excludes 1,360 Matured and Unpaid.c Excludes 91 Matured and Unpaid.d Excludes 342 Matured and Unpaid - Cityof Montreal. e Investments of Treasury Branches in Inventories.

INVESTMENTS HELD BY PROVINCIAL GOVERNMENTS

Analysed by Issuing Authority - Direct or Guaranteed
(Thousands of Dollars)

Ont.	Man.	Sask.	Alta.	B. C.	Total	No.
						1
-	4,903	18,010	11,330	492	38,083	2
-	2,188	-	232	16	3,057	3
-	7,091	18,010	11,562	508	41,140	4
						5
						6
-	-	-	-	-	146	7
-	-	-	-	-	-	8
						9
-	-	-	-	5	1,481	10
-	-	-	-	-	11	11
						12
-	-	-	-	-	10,169	13
-	-	-	-	-	6	14
						15
-	-	-	-	-	27,302	16
-	-	-	-	-	208	17
						18
10,613	304	1	-	-	11,103	19
-	-	-	35	-	40	20
						21
-	16,416	-	2	10	17,066	22
-	34	-	14	-	48	23
						24
-	534	20,868	489	1,429	23,834	25
-	-	91	-	-	91	26
						27
-	61	-	12,201 ^b	316 ^c	12,772	28
-	7	-	3,036	354	3,397	29
						30
-	50	-	100	28,246	28,571	31
-	14	-	-	1,585	1,599	32
						33
10,613	17,365	20,869	12,792	30,006	132,444	34
-	55	91	3,085	1,939	5,400	35
10,613	17,420	20,960	15,877	31,945	137,844	36
						37
2,963	11,110	833	3,981	2,324	29,960	38
-	-	1	4	-	65	39
2,963	11,110	834	3,985	2,324	30,025	40
462	706	-	108	49	8,193	41
-	-	-	-	-	12,573	42
14,038	36,327	39,804	31,532	34,826	229,775	43
3	5,920	6	182 ^e	-	6,113	44
14,041	42,247	39,810	31,714	34,826	235,888	45
						46

FUNDED DEBT^x OF PROVINCIAL GOVERNMENTS

Analysed by Domiciliation

(Thousands of Dollars)

No.	PAYABLE	P.E.I.	N. S.	N. B.	Que.
1	Canada Only				
2	Held by the Province + ..	5	475	7,401	22,000
3	Held by Others	8,513	58,393	45,642	281,983
4	Unclassified	-	-	-	-
5	Total	8,518	58,868	53,043	303,983
6	London (Eng.) Only				
7	Held by the Province + ..	-	-	-	1,284
8	Held by Others	-	-	4,024	4,443
9	Unclassified	-	-	-	-
10	Total	-	-	4,024	5,727
11	London (Eng.) & Canada				
12	Held by the Province + ..	-	43	44	-
13	Held by Others	-	5,637	3,180	-
14	Unclassified	-	-	-	-
15	Total	-	5,680	3,224	-
16	New York Only				
17	Held by the Province + ..	-	-	-	-
18	Held by Others	-	-	-	-
19	Total	-	-	-	-
20	New York & Canada				
21	Held by the Province + ..	-	666	1,892	2,549
22	Held by Others	-	39,908	40,594	65,451
23	Unclassified	-	-	-	-
24	Total	-	40,574	42,486	68,000
25	London (Eng.), New York & Canada				
26	Held by the Province + ..	-	-	-	-
27	Held by Others	-	-	-	15,000
28	Unclassified	-	-	-	-
29	Total	-	-	-	15,000
30	London (Eng.) & Paris				
31	Held by the Province + ..	-	-	-	1,521
32	Held by Others	-	-	-	3,215
33	Total	-	-	-	4,736
34	Unclassified	-	-	-	-
35	Summary				
36	Held by the Province + ..	5	1,184	9,337	27,354
37	Held by Others	8,513	103,938	93,440	370,092
38	Unclassified	-	-	-	-
39	Total	8,518	105,122	102,777	397,446

x Including Amounts shown as Funded Debt in Table 2, page 7. See footnotes a, b, and d below. + i.e., Held as Sinking Fund, Trust Funds or other Investments.

a Issued by Niagara Parks Commission - Provincial Guarantee. b Issued by Agricultural Credit Commission - Provincial Guarantee. c Railway Aid Certificates

d Issued by University Hospital.

FUNDED DEBT^x OF PROVINCIAL GOVERNMENTS

Analysed by Domiciliation

(Thousands of Dollars)

Government
Publications

Ont.	Man.	Sask.	Alta.	B. C.	Total	No.
3,740	6,854	12,622	-	6,286	59,383	1
344,830	20,540	49,704	-	29,626	839,231	2
300 ^a	-	-	29,786	-	30,086	3
348,870	27,394	62,326	29,786	35,912	928,700	4
						5
2,803	641	-	-	10,360	15,088	6
3,025	7,516	-	-	14,112	33,120	7
-	-	-	15,224	-	15,224	8
5,828	8,157	-	15,224	24,472	63,432	9
						10
-	2,228	224	-	4,609	7,148	11
-	8,914	10,637	-	15,551	43,919	12
-	-	-	4,000	-	4,000	13
-	11,142	10,861	4,000	20,160	55,067	14
						15
-	32	-	-	-	32	16
-	363	-	-	-	363	17
-	395	-	-	-	395	18
						19
735	5,375	7,972	-	6,074	25,263	20
48,947	34,072	42,683	-	56,086	327,741	21
884 ^a	-	-	59,029	1,000 ^b	60,913	22
50,566	39,447	50,655	59,029	63,160	413,917	23
						24
3,335	151	36	-	448	3,970	25
222,027	3,344	2,214	-	3,552	246,137	26
-	-	-	19,915	-	19,915	27
225,362	3,495	2,250	19,915	4,000	270,022	28
						29
-	-	-	-	-	1,521	30
-	-	-	-	-	3,215	31
-	-	-	-	-	4,736	32
						33
190 ^c	-	-	77 ^d	-	267	34
						35
10,613	15,281	20,854	-	27,777	112,405	36
618,829	74,749	105,238	-	118,927	1,493,726	37
1,374	-	-	128,031	1,000	130,405	38
630,816	90,030	126,092	128,031	147,704	1,736,536	39

Table 8 - Part I.

FUNDED DEBT^x OF PROVINCIAL GOVERNMENTS

Analysed by Interest Rates

(Thousands of Dollars)

	P. F. I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta. [†]	B. C.	Total
INTEREST RATE										
1½ %	-	-	-	-	4,800	-	-	-	-	4,800
2 %	-	-	-	25,000	19,785	-	-	-	-	44,785
2½ %	200	-	-	11,970	-	-	-	-	-	12,170
2¾ %	-	-	-	28,970	23,000	-	-	-	-	55,998
3 %	-	4,028	-	43,970	-	-	-	-	-	45,970
3½ %	-	-	2,000	60,706	77,244	1,500	-	-	13,922	185,867
3¾ %	2,300	17,464	12,731	57,970	45,614	-	-	-	4,000	124,843
4 %	80	4,579	12,600	20,428	11,020	-	-	-	9,032	83,197
4½ %	1,220	28,057	12,070	32,550	-	1,370	-	-	-	36,550
5 %	-	-	4,000	39,161	53,614 ^a	20,525	36,494	7,904	10,617	182,344
5½ %	1,950	-	12,079	17,850	137,957	-	-	-	-	17,850
6 %	-	-	-	43,871	32,200	30,372	42,138	51,711	58,894 ^b	409,294
Unclassified	1,220	30,189	12,942	15,000	140,995	14,362	29,285	45,735	33,250	315,771
	398	20,247	16,499	-	-	-	-	-	-	100
	-	-	100	-	-	-	-	-	-	100
	150	-	10,880	-	57,688 ^c	9,750	10,195	7,846	3,989	100,498
	1,000	558	201	-	26,709	11,890	7,980	14,758	14,000	77,096
	-	-	-	-	190 ^d	-	-	77 ^e	-	267
TOTAL	8,518	105,122	102,777	397,446	630,816	90,030	126,092	128,031	147,704	1,736,536
Average Coupon Rate	4.0 %	4.0 %	4.1 %	3.4 %	4.3 %	4.7 %	4.6 %	4.9 %	4.5 %	4.2 %

^x Including Amounts shown as Funded Debt in Table 2, page 7. See footnotes ^a, ^b, ^c and ^e below.

[†] Shown at contractual rates although interest is actually paid at reduced rates in accordance with Alberta Statutes, 1936, Chapter 11.

^a Includes 884 issued by Niagara Parks Commission - Provincial Guarantee.

^b Includes 1,000 issued by Agricultural Credit Commission - Provincial Guarantee.

^c Includes 300 issued by Niagara Parks Commission - Provincial Guarantee.

^d Peilway Aid Certificates.

^e Issued by University Hospital.

Table 9 - Part I.

CONTINGENT LIABILITIES* OF PROVINCIAL GOVERNMENTS

Fiscal Year End nearest Dec. 31, 1940

(Thousands of Dollars)

INDIRECT										
P.E.I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Total	
Guaranteed Bonds or Debentures	50	1,312	1,452	16,197	123,611	3,666	472	6,566	7,130	160,456
Less Sinking Funds	-	46	106	348	2,576	-	259	1,763	1,317	6,415
Net Guaranteed Bonds or Debentures	50	1,266	1,346	15,849	121,035 ^a	3,666	213	4,803	5,813 ^b	154,041
Loans under Municipal Improvements Assistance Act	-	641	464	2,486	-	177	834	866	2,032	7,500
Guaranteed Bank Loans	152	1,270	930	4,048	4,529 ^c	52	23,199	3,169 ^d	15	37,364
Other Indirect Liabilities	32	5	2	16,172	-	-	2,412	-	870	19,493
Total Indirect	234	3,182	2,742	38,555	125,564	3,895	26,658	8,838	8,730	218,398
DIRECT										
Miscellaneous	-	505	-	-	-	-	-	-	-	505
TOTAL CONTINGENT LIABILITIES	234	3,687	2,742	38,555	125,564	3,895	26,658	8,838	8,730	218,903

x Excluding any Provincial Guarantees already included in Tables 1 and 2, pp. 5 and 7. See footnotes below.

a Excludes 1,184 issued by Niagara Parks Commission - Provincial Guarantee - Sinking Fund 145.

b Excludes 1,000 issued by Agricultural Credit Commission - Provincial Guarantee - Sinking Fund 830.

c Excludes 3,000 Bank Loan of Niagara Parks Commission

d Cooperative Credit Societies shown gross.

PART II

REVENUE AND EXPENDITURE

The provincial revenues and expenditures presented in the following tables are based on the several Public Accounts. In this connection it should be noted that the basis upon which the Public Accounts are themselves prepared, varies from Province to Province. Cash and accrual systems, or some combination of them, are each in common use. The differences between the fiscal year ends of the Provinces have been indicated on page 2.

Table 1 - Gross Revenue and Expenditure

The major revenue sources and expenditure functions are presented in this table on a gross basis, while greater detail is provided in Tables 2 and 3. Apart from additions which are necessary to place the Public Accounts on a gross basis, certain items have been added to, or subtracted from, ordinary revenue and expenditure to achieve greater inter-provincial comparability; and these are summarized in the Reconciliation Statement.

"Capital Items Added" consist of items capitalized by the Provinces but not resulting in the acquisition of tangible provincial assets. In Prince Edward Island and New Brunswick the adjustments are largely for relief and miscellaneous public welfare expenditure, including contributions to municipal relief works. In Ontario, the bonus to the Hydro-Electric Power Commission for the development of primary and secondary rural power lines, was added.

"Special Funds Added" fall into two major categories;

- (a) Administrative Funds
- (b) Miscellaneous Public Service Enterprises excluding Public Utilities
 - (a) Administrative funds are those created to perform services similar to those carried out in other Provinces within the framework of the departmental organization.. Consequently the revenues and expenditures of such funds have been classified and added to provincial ordinary account while the corresponding inter-fund receipts and payments have been eliminated. In point of magnitude the most significant of these funds are the Relief Accounts of Saskatchewan and British Columbia and the Forest Protection Fund of British Columbia.

"Special Funds Added" (Cont'd.)

(b) Public Service Enterprises include such activities as Land Settlement Boards, Farm Loan Associations, and Provincial Savings Offices. The year's profit or loss on each of these operations has been added and classified as "Other Revenue" or "Other Expenditure".

"Liquor Profits Unremitted" This adjustment includes amounts earned by the Liquor Control Board during its fiscal year but not remitted to the Provincial Treasury and also corrects for special contingency reserves charged to expenditure by the Liquor Control Board.

"Other Adjustments" The Municipal Commissioner of Manitoba makes certain levies on the municipalities for old age pensions, good roads, etc. A portion of his receipts on account of these levies is turned over to the Province; but an adjustment is necessary to correct for the remaining portion which is spent directly through his office and therefore does not appear in the ordinary revenue and expenditure of the Province.

Since the Province of British Columbia acts as a tax collecting agent for the Rural School Districts the amounts collected and advanced in respect of these taxes have been deleted.

Tables 2 and 3 - Net Revenue and Expenditure

The comments made in explanation of the Reconciliation Statements in Table 1, apply to Tables 2 and 3 without modification. In Tables 2 and 3 some revenues have been treated as the natural offsets to corresponding expenditures. Obviously this does not affect the surplus or deficit but the resulting picture is, in some respects, more informative or more readily understood than one presented on a gross basis as in Table 1.

PART III

MISCELLANEOUS

Table 1 - Reconciliation of Future Funded Debt Payments

This table is largely self-explanatory. It may be noted, however, that the payments which appear in the table are based on debt existing at a given time. The amounts which the Province will actually be called upon to pay in future years will only be the same as those appearing in the table if there are never any new issues, refundings, or retirements before maturity.

Table 1 - Part II

GROSS CURRENT REVENUE AND EXPENDITURE OF PROVINCIAL GOVERNMENTS

SUMMARY AND RECONCILIATION

Fiscal Year ended nearest December 31, 1940

(Thousands of dollars)

REVENUE	P.E.I.	N.S.	N.B.	Que.x	Ont.	Man.	Sask.	Alta.	B.C.	Total
Taxes	730	5,098	3,927	27,157	38,042	8,500	10,485	8,925	18,455	131,225
Licences, Permits and Fees	183	1,990	1,580	4,080	11,573	2,215	2,926	4,008	4,441	33,006
Public Domain	1	945	1,221	6,912	3,144	922	1,014	2,246	5,563	26,971
Fines and Penalties	4	23	16	274	295	84	66	98	53	1,020
Interest, Premium, Discount and Exchange ...	-	933	492	639	9,361	1,651	2,123	1,322	435	17,734
Sales of Commodities and Services	36	679	428	2,740	2,613	374	424	586	1,552	9,432
Liquor Control	72	2,669	1,656	6,675	12,294	2,433	1,941	3,208	4,867	35,515
Received from Governments Dominion of Canada	927	4,105	3,521	11,318	19,263	5,332	8,355	4,572	5,727	82,170
Other Provinces	1	6	-	21	85	38	28	42	143	364
Own Municipalities	2	395 ^a	4	2,074	74	850 ^b	-	261	284	4,044
Sub-total	930	4,506	3,525	13,413	18,422	7,220	9,293	4,975	6,164	67,538
Other Revenue	8	108	14	178	172	415	1,391	590	264	3,140
TOTAL REVENUE	1,970	16,962	12,859	72,228 ^x	131,216	23,514	28,756	25,956	41,850	355,311
RECONCILIATION										
Ordinary - Public Accounts /	1,949	16,680	12,650	72,124	129,702	22,917	25,621	25,693	40,709	348,045
Capital Items added //	18	-	171	-	-	-	-	-	-	189
Special Funds added //	3	22	38	104	20	144	2,935	199	2,116	5,531
Liquor Profits unremitted //	-	230	-	-	1,494	133	200	64	-	2,131
Other Adjustments //	-	-	-	-	-	320 ^b	-	-	-975 ^c	-655
TOTAL REVENUE	1,970	16,962	12,859	72,228 ^x	131,216	23,514	28,756	25,956	41,850	355,311
Deficit	225	-	-	-	-	-	4,447	-	-	-

EXPENDITURE

	P.E.I.	N.S.	N.B.	Que.x	Ont.	Man.	Sask.	Alta.	D.C.	Total
Legislation	40	102	118	633	303	272	233	171	202	2,074
General Government	131	692	389	3,667	2,759	1,052	1,754	1,478	2,814	14,736
Protection to Person and Property	71	232	218	3,848	4,744	755	1,023	959	1,970	13,820
Highways, Bridges and Ferries	285	2,395	1,386	5,812	13,124	1,033	1,683	1,461	3,659	30,843
Health	31	180	125	1,042	1,245	281	258	283	415	3,860
Labour	3	42	47	668	566	111	125	167	316	2,045
Public Welfare	687	4,822	3,309	24,651	36,994	9,145	12,971	7,196	11,974	111,749
Education	373	1,482	859	5,203	14,073	2,066	3,816	3,277	3,894	35,063
Agriculture	48	369	298	3,205	1,017	261	418	366	321	6,303
Public Domain	-	231	407	5,263	2,903	821	585	767	2,685	13,662
Debt Charges	516	5,021	5,261	13,549	32,689	6,334	7,146	4,831	9,478	84,825
Other Expenditure	10	222	10	1,057	6,440	150	3,191	641	229	11,950
TOTAL EXPENDITURE	2,195	15,790	12,427	68,598 ^x	116,857	22,306	33,203	21,597	37,957	330,930 ⁿ
<u>RECONCILIATION</u>										
Ordinary - Public Accounts [†]	2,070	15,734	12,112	68,612	115,768	22,053	25,627	21,342	34,108	317,426
Capital Items added	121	-	280	-	1,050	-	-	-	-	1,451
Special Funds added	4	53	35	-14	39	5	7,576	255	4,737	12,693
Other Adjustments	-	-	-	-	-	248 ^d	-	-	-888 ^e	-640
TOTAL EXPENDITURE	2,195	15,790	12,427	68,598 ^x	116,857	22,306	33,203	21,597	37,957	330,930

Surplus

^x 9 months' period - June 30, 1940 to March 31, 1941.

[†] Surplus or deficit agrees with Public Accounts .

^{††} Items added to achieve comparability in provincial totals. See Text page 18 for explanation.

^a. Include 394 Highway Tax. ^b Municipal Commissioner's Levy. ^c Rural School District Taxes.

^d Municipal Commissioner Expenditure. ^e Rural School District Advances.

Table 2 - Part II

NET CURRENT REVENUE OF PROVINCIAL GOVERNMENTS

Fiscal Year ended nearest December 31, 1940

(Thousands of Dollars)

NET REVENUE		P.E.I.	N.S.	N.B.	Que.	X	Ont.	Man.	Sask.	Alta.	B.C.	Total
Taxes												
Amusement	10	207	96		775		611	151	22	208	405	2,485
Corporation	173	1,364	1,029	10,611	21,960		2,828		1,617	2,801	8,815	51,208
Gasoline	301	2,875	2,121	9,220	26,608		2,678		3,293	3,222	3,759	54,077
Income - Persons	86	-	-	2,410	6,940		2,208		476	1,018	2,416	15,554
Real and Personal Property	87	82	115	-	170		22		1,613	1,350	1,240	4,579
Retail Sales	-	-	20	8,005	-		-		3,184	-	-	11,209
Succession Duties	44	550	523	5,070	11,172		603		280	415	1,014	19,374
Other	35	20	10	1,066	581		10		-	11	806	2,529
Sub-total	736	5,098	3,927	37,157	68,042		8,500		10,485	8,925	18,455	161,325
Licences, Permits and Fees												
Motor Vehicle	180	1,615	1,404	2,378	9,357		1,570		1,937	2,627	2,432	24,531
Other	23	375	176	1,712	2,216		645		929	1,381	958	8,415
Sub-total	183	1,990	1,580	4,090	11,573		2,215		2,926	4,008	4,441	33,006
Public Domain												
.....	1	945	1,221	6,912	8,144		922		1,014	2,246	5,566	26,971
Fines and Penalties	4	29	16	374	295		84		66	93	56	1,020
Sale of Commodities and Services	24	69	53	323	158		103		139	230	516	1,370
Liquor Control	72	2,669	1,656	3,375	12,294		2,123		1,941	3,208	4,867	35,515
Received from Governments												
Dominion of Canada												
Subsidies	382	653	693	2,592	2,941		1,713		2,132	1,788	875	13,769
Interim subsidies	275	1,300	900	-	-		750		1,500	-	750	5,475
Own Municipalities	-	394a	-	-	-		350b		-	-	63	1,307
Sub-total	657	2,347	1,593	2,592	2,941		3,213		3,632	1,788	1,688	20,551
Other Revenue												
School Lands Funds	-	-	-	46	73		239		932	477	-	1,767
Other	8	108	14	132	99		176		459	113	264	1,373
Sub-total	8	108	14	178	172		415		1,391	590	264	3,140
TOTAL NET REVENUE	1,685	12,255	10,060	58,216	102,619		17,385		21,594	21,091	25,553	287,158

REVENUE DEDUCTED FROM CORRESPONDING EXPENDITURE AND NOT INCLUDED ABOVE

See Table 3 pp. 24 and 25.

	P.F.I.	N.S.	N.B.	Que.x	Ont.	Man.	Sask.	Alta.	B.C.	Total
Sale of Commodities and Services -										
Institutional Revenue	11	310	257	1,252	2,455	271	285	353	627	6,224
Bridge and Ferry Tolls	1	-	13	1,050	-	-	-	-	409	1,478
Sub-total	12	310	275	2,402	2,455	271	285	353	1,036	7,802
Interest, Premium, Discount and Exchange	-	938	492	689	9,661	1,351	2,126	1,322	485	17,364
Received from Governments for Specific Purposes -										
Dominion of Canada	270	2,152	1,923	8,726	15,322	3,869	4,725	2,784	4,112	42,836
Other Provinces	1	6	-	21	85	23	28	42	142	234
Own Municipalities	2	1	4	2,074	74	-	-	261	221	2,737
Sub-total	273	2,159	1,927	10,821	15,481	3,907	4,751	3,187	4,475	46,937
TOTAL DEDUCTED	285	3,707	2,799	13,912 ^x	27,597	5,829	7,162	4,865	5,997	72,153

x 9 months' period - June 30, 1940 to March 31, 1941.

2 Highway Tax. b Municipal Commissioner's Levy.

Table 3 - Part II

NET CURRENT EXPENDITURE OF PROVINCIAL GOVERNMENTS

Fiscal Year ended nearest December 31, 1940

(Thousands of dollars)

NET EXPENDITURE	P.E.I.	N.S.	N.B.	Que. ^x	Ont.	Man.	Sask.	Alta.	B.C.	Total
LEGISLATION	40	102	118	633	303	272	233	171	202	2,074
General Government - gross	131	392	389	2,667	2,759	1,052	1,754	1,478	2,814	14,726
Less: Provincial Contributions ..	-	-	-	-	-	2	-	-	-	2
Municipal Contributions	-	-	-	79	7	-	-	-	-	86
GENERAL GOVERNMENT	131	392	389	2,598	2,752	1,050	1,754	1,478	2,814	14,848
Protection to Person and Property - gross	71	232	218	2,848	4,744	755	1,023	959	1,970	13,820
Less: Dominion Contributions	-	-	-	-	2	5	-	-	-	7
Provincial Contributions ..	-	-	-	-	-	4	-	-	-	4
Municipal Contributions	-	1	-	29	22	-	-	-	143	195
Institutional Revenue	-	29	16	193	918	7	11	23	77	1,274
PROTECTION TO PERSON AND PROPERTY	71	232	202	3,626	3,802	739	1,012	936	1,750	12,240
Highways, Bridges, Ferries - gross	285	2,395	1,386	5,812	13,124	1,038	1,683	1,461	2,659	20,843
Less: Dominion Contributions	-	-	3	-	153	-	3	-	13	172
Municipal Contributions	-	-	-	-	38	-	-	-	-	38
Bridge and Ferry Tolls	1	-	18	1,050	-	-	-	-	409	1,478
HIGHWAYS, BRIDGES AND FERRIES	284	2,395	1,265	4,762	12,932	1,038	1,680	1,461	2,237	20,155
Education - gross	372	1,482	859	5,203	14,073	2,086	3,816	2,277	3,834	25,063
Less: Dominion Contributions	-	-	-	-	756	32	1	15	-	804
Provincial Contributions ..	-	-	-	-	-	-	-	-	1	1
Institutional Revenue	-	-	-	26	225	11	-	-	4	266
EDUCATION	372	1,482	859	5,177	13,092	2,043	3,815	2,262	3,889	23,992
Agriculture - gross	48	339	298	2,205	1,017	231	418	368	321	6,202
Less: Dominion Contributions	1	-	5	-	-	2	2	5	5	20
Institutional Revenue	-	17	-	-	32	-	-	-	-	49
AGRICULTURE	47	352	293	2,205	985	259	416	361	316	6,234
Public Domain - gross	-	231	407	5,263	2,903	821	585	767	2,685	13,662
Less: Dominion Contributions	-	-	15	-	-	-	-	-	-	15
Municipal Contributions	-	-	-	15	-	-	-	-	-	15
PUBLIC DOMAIN	-	231	392	5,248	2,903	821	585	767	2,685	13,632

	P.E.I.	N.S.	N.B.	Que. X	Ont.	Man.	Sask.	Alta.	E.C.	Total
Health - gross	31	130	125	1,042	1,245	281	258	293	415	2,860
Less: Dominion Contributions	-	-	-	-	6	-	-	-	1	7
Municipal Contributions	3	-	1	91	7	-	-	-	15	117
HEALTH	28	130	124	951	1,232	281	258	293	399	2,733
Labour - gross	3	42	47	668	586	111	125	167	216	2,045
Less: Dominion Contributions	-	6	2	36	60	8	11	7	14	144
Municipal Contributions	-	-	3	-	-	-	-	-	-	3
LABOUR	3	36	42	632	506	102	114	160	302	1,893
PUBLIC WELFARE										
Old Age & Blind Pensions - gross	201	2,787	2,295	7,615	12,591	2,982	2,926	2,522	2,223	33,252
Less: Dominion Contributions	202	2,028	1,674	5,515	10,063	2,165	2,025	1,908	2,392	27,852
Provincial Contributions	14	6	-	21	85	32	28	42	142	370
Municipal Contributions	1	-	-	-	-	-	-	202	-	204
OLD AGE & BLIND PENSIONS	84	753	621	2,079	3,443	785	873	469	709	9,813
Relief - gross	188	367	274	6,701	8,708	2,637	6,912	1,907	4,005	32,799
Less: Dominion Contributions	51	118	229	3,109	4,213	1,657	2,679	949	1,397	14,707
Municipal Contributions	-	-	-	-	-	-	-	-	62	62
RELIEF	137	249	145	3,592	4,490	1,980	4,233	958	2,245	18,023
Other Public Welfare - gross	198	1,668	640	10,335	14,695	2,586	2,123	2,767	4,736	40,693
Less: Dominion Contributions	-	-	-	1,860	41	-	-	158	-	41
Municipal Contributions	11	564	241	1,132	1,280	252	274	322	546	2,018
Institutional Revenue	187	1,104	202	7,242	12,374	2,273	2,859	2,276	4,190	23,904
OTHER PUBLIC WELFARE										
PUBLIC WELFARE Sub-total	408	2,106	1,065	13,912	21,307	5,028	7,965	3,703	7,144	61,749
Debt Charges - gross	129	535	553	3,272	1,087	419	18	-	735	6,748
Debt Retirement	387	4,486	4,708	10,277	31,302	5,215	7,138	4,831	8,742	78,077
Interest and Other	516	5,021	5,261	12,549	22,689	6,334	7,146	4,831	9,478	84,335
Sub-total	-	938	492	689	2,931	1,351	2,133	1,222	485	17,364
DEBT CHARGES	516	4,083	4,769	12,860	22,028	4,683	5,020	3,509	8,992	67,431
Other Expenditure - gross	10	222	10	1,057	3,440	150	2,191	641	229	11,950
Less: Dominion Contributions	1	-	-	36	23	-	2	-	-	92
Municipal Contributions	9	222	10	921	6,417	150	3,189	641	229	11,858
TOTAL NET EXPENDITURE	1,910	12,083	9,628	54,686	89,260	16,477	23,041	16,739	31,960	258,777

Table 1 - Part III.

DOMICILIATION OF FUTURE FUNDED DEBT PAYMENTS OF PROVINCIAL GOVERNMENTS

Based on Debt Outstanding Fiscal Year End nearest Dec. 31, 1940

(Thousands of Dollars)

No.	Fiscal Year ^x	Payable	P. E. I.		N. S.		N. B.		Que.	
			Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.
1	1941	Canada only	100	339	2,086	2,063	1,274	2,165	26,970	9,537
2		London (Eng.) only ..	-	-	5	195	-	184	-	258
3		London (Eng.) & Canada	-	-	-	-	250	156	-	-
4		New York only	-	-	-	-	-	-	-	-
5		New York & Canada ...	-	-	-	1,902	2,020	1,705	1,000	2,591
6		London (Eng.) New York & Canada	-	-	-	-	-	-	-	(a)
7		Other	-	-	-	-	-	-	-	142
8		Total	100	339	2,091	4,160	3,544	4,210	27,970	12,528
9	1942	Canada only	100	336	3,378	1,960	22	2,121	48,970	8,967
10		London (Eng.) only ..	-	-	735	195	-	184	-	258
11		London (Eng.) & Canada	-	-	-	-	-	144	-	-
12		New York only	-	-	-	-	-	-	-	-
13		New York & Canada ...	-	-	-	1,902	3,270	1,674	1,000	2,561
14		London (Eng.) New York & Canada	-	-	-	-	-	-	-	(a)
15		Other	-	-	-	-	-	-	-	142
16		Total	100	336	4,113	4,057	3,292	4,123	49,970	11,928
17	1943	Canada only	400	330	5,332	1,772	3,411	2,078	17,670	7,801
18		London (Eng.) only ..	-	-	-	169	-	184	-	258
19		London (Eng.) & Canada	-	-	-	-	-	144	-	-
20		New York & Canada ...	-	-	-	1,902	20	1,567	1,000	2,531
21		London (Eng.) New York & Canada	-	-	-	-	-	-	-	(a)
22		Other	-	-	-	-	-	-	-	142
23		Total	400	330	5,332	3,843	3,431	3,973	18,670	10,732
24	1944	Canada only	1,120	311	4,046	1,582	341	1,958	19,670	7,344
25		London (Eng.) only ..	-	-	-	169	-	184	-	258
26		London (Eng.) & Canada	-	-	-	-	-	144	-	-
27		New York & Canada ...	-	-	-	1,902	5,520	1,566	1,000	2,501
28		London (Eng.) New York & Canada	-	-	-	-	-	-	-	(a)
29		Other	-	-	-	-	-	-	-	142
30		Total	1,120	311	4,046	3,653	5,861	3,852	20,670	10,245
31	1945	Canada only	2,125	271	4,000	1,474	2,923	1,927	2,670	6,819
32		London (Eng.) only ..	-	-	675	157	-	184	-	258
33		London (Eng.) & Canada	-	-	-	-	-	144	-	-
34		New York & Canada ...	-	-	-	1,902	20	1,400	1,000	2,471
35		London (Eng.) New York & Canada	-	-	-	-	-	-	-	(a)
36		Other	-	-	-	-	-	-	-	142
37		Total	2,125	271	4,675	3,533	2,943	3,655	3,670	9,690

^x Fiscal Year Ending nearest December 31.

(a) Excludes 750 Interest on 15,000 issue held by La Banque Canadienne Nationale - Quebec Statutes, 14 Geo. V., Cap. 3.

Table 1 - Part III.

DOMICILIATION OF FUTURE FUNDED DEBT PAYMENTS OF PROVINCIAL GOVERNMENTS

Based on Debt Outstanding Fiscal Year End nearest Dec. 31, 1940

(Thousands of Dollars)

Ont.		Man.		Sask.		Alta.		B. C.		Total		No.
Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	
3,650	13,774	2,880	1,300	-	2,902	5,103	750	5,340	1,546	47,403	34,376	1
-	234	-	-	-	-	-	558	17,197	676	17,202	2,105	2
-	-	-	822	-	461	-	90	-	907	250	2,436	3
-	-	195	16	-	-	-	-	-	-	195	16	4
636	2,619	4,372	1,816	-	2,285	1,950	1,413	2,518	2,824	12,496	17,155	5
4,132	10,205	-	175	-	212	750	455	-	180	4,882	11,227	6
-	-	-	-	-	-	-	-	-	-	-	142	7
8,418	26,832	7,447	4,129	-	5,860	7,803	3,266	25,055	6,133	82,428	67,457	8
55,943	13,689	800	1,203	7,300	2,756	-	631	-	1,387	116,513	33,050	9
-	234	-	-	-	-	54	558	-	364	789	1,793	10
-	-	-	822	-	461	-	90	20,160	454	20,160	1,971	11
-	-	200	3	-	-	-	-	-	-	200	3	12
19,948	2,594	-	1,644	2,813	2,215	3,098	1,326	832	2,681	30,961	16,597	13
4,217	10,023	-	175	-	212	-	446	-	180	4,217	11,036	14
-	-	-	-	-	-	-	-	-	-	-	142	15
80,108	26,540	1,000	3,847	10,113	5,644	3,152	3,051	20,992	5,066	172,840	64,592	16
20,203	10,891	1,410	1,156	3,325	2,609	133	631	-	1,387	51,884	28,555	17
-	234	-	-	-	-	2,903	557	-	364	2,903	1,766	18
-	-	2,500	760	-	461	2,000	65	-	-	4,500	1,430	19
14,156	1,172	520	1,644	3,155	2,067	3,500	1,243	4,522	2,620	26,873	14,746	20
4,292	9,837	-	175	-	212	-	446	-	180	4,292	10,850	21
-	-	-	-	-	-	-	-	-	-	-	142	22
38,651	22,134	4,430	3,735	6,480	5,349	8,536	2,942	4,522	4,551	90,452	57,589	23
14,650	10,222	-	1,121	-	2,443	-	628	3,989	1,387	43,816	26,996	24
736	234	-	-	-	-	-	492	-	364	736	1,701	25
-	-	3,721	697	3,402	385	-	40	-	-	7,123	1,266	26
-	747	2,575	1,557	-	1,988	-	1,199	4,522	2,402	13,617	13,862	27
22,689	9,235	-	175	-	212	-	446	-	180	22,689	10,248	28
-	-	-	-	-	-	-	-	-	-	-	142	29
38,075	20,438	6,296	3,550	3,402	5,028	-	2,805	8,511	4,333	87,981	54,215	30
33,599	10,014	-	1,121	7,627	2,376	750	520	-	1,168	53,694	25,790	31
2,020	201	-	-	-	-	-	492	-	364	2,695	1,656	32
-	-	-	530	-	308	-	40	-	-	-	1,022	33
-	747	2,583	1,434	-	1,988	2,250	1,174	522	2,314	6,375	13,430	34
4,470	8,630	-	175	2,250	162	3,750	446	-	180	10,470	9,593	35
-	-	-	-	-	-	-	-	-	-	-	142	36
40,089	19,592	2,583	3,260	9,877	4,834	6,750	2,772	522	4,026	73,234	51,633	37

+ Alberta Interest shown at reduced rates in accordance with Alberta Statutes, 1936, Chapter 11.

68-D-22
CANADA.

DEPARTMENT OF TRADE AND COMMERCE

(DOMINION) BUREAU OF STATISTICS

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FINANCIAL STATISTICS

OF

PROVINCIAL GOVERNMENTS

IN

CANADA

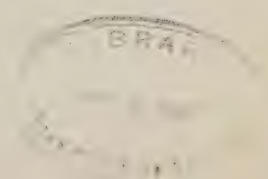
1941

(Fiscal Year Ending nearest December 31, 1941)



**OTTAWA
1944**

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OTTAWA, CANADA
AUGUST, 1944

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MEMORANDUM RE:
REPORT ON FINANCIAL STATISTICS
OF
PROVINCIAL GOVERNMENTS IN CANADA
1941

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ADDENDA TO FOLLOW

In further explanation of the revenue and expenditure tables on pages 10, 11, 16 and 17 of this report, a detailed analysis of adjustments shown in the "Reconciliation with Provincial Public Accounts" is now being prepared and will be published in the form of an "ADDENDA". A special analysis of capital account items which are included in the tables of Net Combined Ordinary and Capital Revenues and Expenditures on pages 16 and 17 will also be included.

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Preface

This bulletin presents financial statistics of Provincial Governments in Canada for fiscal years ended nearest to December 31, 1941. The fiscal periods dealt with are, therefore, as nearly coincident as is possible in view of the variations in Provincial fiscal year-ends, actual dates of which for the period under review are shown on page 2. It should be noted, however, that Prince Edward Island has since changed its fiscal year-end to March 31.

This publication follows closely along the lines of the 1940 Report although certain changes have been introduced where they seem to contribute to clarity. One notable improvement is the inclusion of additional tables which present a combined picture of both ordinary and capital revenues and expenditures. It is planned further to implement desirable changes, and include additional material, following the decisions of the 1943 Dominion-Provincial Conference and work of a Continuing Committee appointed thereat. As a further result of these efforts and with the continued collaboration of Provincial authorities it is also hoped to publish these statistics on a more current and up-to-date basis than has been possible in the past.

The statistics included in this report are based for the most part on special returns submitted by the provinces which were checked and further analysed to ensure uniformity in the treatment of items of a similar character. In some instances additional information required was obtained direct from Provincial Public Accounts.

These statistics were compiled under the direction of J. H. Lowther, by A. S. Abell, with the assistance of Miss M. I. McLean.

S. A. Cudmore,

Dominion Statistician.

August, 1944.

INTRODUCTION AND SUMMARY

--ooOoo--

FISCAL YEARS OF PROVINCES

The statistics in this report cover the fiscal years of Provincial Governments which ended as follows:

Prince Edward Island - December 31, 1941
 Nova Scotia - November 30, 1941
 New Brunswick - October 31, 1941
 Quebec - March 31, 1942
 Ontario - March 31, 1942
 Manitoba - April 30, 1942
 Saskatchewan - April 30, 1942
 Alberta - March 31, 1942
 British Columbia - March 31, 1942

Exceptions to the above occur in a few instances in the case of a Provincial Board, Commission, or Special Fund, the fiscal year-end of which differs from that of the Province. Abbreviations of the names of provinces are used in the various tables as follows: P. E. I. (Prince Edward Island); N. S. (Nova Scotia); N. B. (New Brunswick); QUE. (Quebec); ONT. (Ontario); MAN. (Manitoba); SASK. (Saskatchewan); ALTA. (Alberta); B. C. (British Columbia).

REVENUES AND EXPENDITURES

Inter-provincial Comparisons - The revenues and expenditures presented in Tables 1 to 9 are based on the several Public Accounts. The basis upon which the Public Accounts are themselves prepared varies from Province to Province. Cash and accrual systems, or some combination of them, are each in common use. However, from the standpoint of inter-provincial comparability, these variations are not as serious in the year under review as they would be at a time when provincial revenues were less buoyant and receivables and payables were accumulating.

While an effort has been made to observe the strictest uniformity in the classification of both revenues and expenditures, differences in the administrative organization of the Provinces make it almost impossible to achieve a completely comparable functional analysis. For example, some items of administrative overhead specifically connected with a service may wrongly be included under "General Government" where a Department administers more than one service, so that the problem of allocation is extremely difficult. However, while this might explain minor differences in the levels of "General Government", major differences are more apt to be the result of peculiarities in the provincial problems which lead, in some Provinces, to the creation of general overhead services which are not required in others. This is particularly well illustrated in the case of British Columbia where the provincial burden of overhead services is greater because only a small part of the Province is municipally organized. This point is closely related to that discussed in the succeeding paragraph.

Inter-provincial variations in the division of responsibility between the Province and its creatures, the municipalities, also contribute to incomparability. Because of this factor comparisons at the purely provincial level, as exhibited in Tables 1 to 9, are of limited usefulness. A basis for completely valid and meaningful inter-provincial comparisons could only be achieved by statistical combination of the figures for the province and its municipalities.

A fourth factor reduces the comparability of provincial revenues in the year under review, viz., the unequal incidence of the Dominion-Provincial Taxation Agreement discussed below.

Dominion-Provincial Taxation Agreement Act, 1942 - The year under review marks the beginning of the operation of the provisions of the Dominion-Provincial Taxation Agreement Act, 6 Geo. VI, Chapter 13. Since the Act did not come into force at the same time in each province its effects on the provincial revenues are naturally unequal and should be taken into account in making any inter-provincial comparisons.

Under the provisions of the above Act the Provinces agreed to discontinue the use of income and corporation taxes for the duration of the War and a certain readjustment period thereafter, in return for a Dominion subsidy based on either (a) the cash collected on account of these levies in the fiscal year ended nearest December 31, 1940, or (b) the cost of the province's net debt service for the same period. All interim subsidies previously paid were discontinued but provision was made for payment of additional subsidies to certain provinces. In addition the revenue from gasoline taxation was guaranteed at the level of the yield in the fiscal year ended nearest December 31, 1940.

The Tax Agreement subsidy paid in any year is reduced by the amount of arrears of income and corporation taxes collected by the Province; but the balance will be paid by the Dominion after the termination of the Agreement. This arrangement and the fact that the Agreement may not have been in operation for a full year will explain the differences between the amounts actually received by the Provinces as shown in tables 1 to 9 and the amounts set out below.

PROVINCE	Subsidy for Vacation of Tax Fields	Additional Subsidy	Gasoline Tax Guarantee
Prince Edward Island	264,769.94*	437,174.02	307,901.72
Nova Scotia	2,585,308.72*	325,769.31	2,853,363.82
New Brunswick	3,278,574.15*	371,493.30	2,101,072.01
Quebec	20,586,074.56	-	11,803,248.13
Ontario	28,964,039.54	-	26,608,290.59
Manitoba	5,054,740.92	600,000.00	2,678,148.64
Saskatchewan	4,330,471.29*	1,500,000.00	3,397,279.42
Alberta	4,080,860.64	-	3,221,975.68
British Columbia	12,048,367.51	-	3,763,625.95
Total	81,193,207.27	3,234,436.63	56,734,905.96

* Chose debt service option.

Gross Ordinary Revenues and Expenditures, Tables 1 and 2 - These tables show revenues and expenditures on a gross basis with further adjustments in relation to the manner in which they are presented in Provincial Public Accounts to achieve a greater degree of uniformity and inter-provincial comparability. Adjustments to a gross basis, which constitute the major portion of the total, are necessary by reason of Provincial variations in the practice of deducting certain contributions, refunds and other revenues from departmental expenditures, i.e., some items are shown net and others gross. Other adjustments which are more specific in application are explained in the following:

- (a) Liquor Profits Unremitted - This adjustment includes amounts earned by the Liquor Control Board during its fiscal year but not remitted to the Provincial Treasury, including transfers to special contingency reserves.
- (b) Special Funds Added - In some Provinces administrative funds have been created into which certain revenue is directed and from which certain expenditure is made, neither of which enters the totals of ordinary revenue and expenditure although similar to items included in other Provinces. Consequently the revenues and expenditures of such funds have been classified and added to ordinary account while the corresponding inter-fund receipts and payments have been eliminated. In point of magnitude the most significant of these funds are the Relief Accounts of Saskatchewan and British Columbia and the Forest Protection Fund of British Columbia.
- (c) Other Adjustments -

Quebec - Sinking fund earnings of \$1,212,000 have been deducted from revenue since they do not appear in the revenues of the other Provinces.

Manitoba - The charge of \$750,000 for creating a post-war reserve does not represent expenditure paid or incurred in the year and was therefore deducted.

Saskatchewan - The amount of \$326,000 write-off of advances to the Agricultural Aid Account, was deducted from expenditure.

Alberta - Consumer's bonuses of \$157,000 paid by Treasury Branches, were added to expenditure.

British Columbia - Since the Province acts as a tax-collecting agent for the Rural School Districts, the amount of \$910,000 advanced to the School Districts in respect of these taxes was deducted from revenue and expenditure. Advances of \$199,000, recovered from Municipalities, were deducted from revenue.

Net Ordinary Revenues and Expenditures, Tables 3 and 5 - In contrast to tables 1 and 2 these tables show Provincial revenues and expenditures on a "net" basis, i.e., after offsetting certain specific revenues and refunds or contributions from other Governments against the expenditure for the related functions or services to which they apply. While the net result (surplus or deficit) is the same in both cases these two bases of showing revenues and expenditures place due emphasis on the "gross" burden for services rendered as well as on the "net" cost of such services. There are significant aspects to each of these phases of Provincial Government operations depending upon the interests of those using the statistics. Table 4 on page 13 shows an analysis, by source, of the revenues which have been applied against expenditures while table 5 sets out a further analysis of these amounts according to function or service to which they are applicable. This is accomplished by showing such revenues as deductions from the respective items of gross expenditure in the body of the table. Thus in effect table 5 shows both the "gross" as well as the "net" picture in so far as detail items are concerned. Explanations on page 4 in relation to the reconciliation of gross revenues and expenditures with Provincial Public Accounts also apply to these tables without modification.

Net Combined Ordinary and Capital Revenues and Expenditures, Tables 6, 7, 8 and 9 - These tables present an over-all picture of provincial operations, combining items of expenditures and revenues which have been charged or credited, as the case may be, to Capital Account with Ordinary revenues and expenditures. Tables 6 and 7 show these statistics in absolute amounts, while tables 8 and 9 show them on a "per capita" basis. The same principles were applied in compiling these statistics as in the case of Ordinary revenues and expenditures. In other words the capital expenditures were functionalized in so far as practicably possible to do so, including the cost of acquiring fixed or intangible assets such as land, buildings and equipment, etc., and contributions, refunds or other credits which could be specifically applied were deducted therefrom to arrive at the net amount. Here again, because of provincial variations in distinguishing between capital transactions and ordinary or current expenses, the over-all picture on a combined basis is in some respects more informative and useful and tends to present more accurate and valid comparisons. While the large variations in the "per capita" figures in tables 8 and 9 may be indicative these should not be considered without reference to the dangers of inter-provincial comparisons referred to on page 2. Since the original cost of capital works is included as an expenditure, amounts provided for debt retirement are excluded from these tables so as to avoid duplication.

ASSETS AND LIABILITIES

Certain changes in the presentation of assets and liabilities have been introduced in this report, for which reason it is desirable to make brief reference thereto in comparison with the manner in which such statistics were previously shown. In the 1940 report a partial consolidation of Provincial Assets and Liabilities was shown including Capital, Revenue, Sinking Fund, Trust, Reserve and Agency Funds, Working Capital Funds and Miscellaneous Public Service Enterprises but excluding Public Utilities and the Quebec Farm Credit Bureau. With the exception of the Utilities and the Quebec Farm Credit Bureau, the assets and liabilities of these semi-autonomous boards or agencies of governments were then shown in separate statements, so that it was possible, by the process of deduction, to arrive at what might be termed the "general" assets and liabilities comprising Capital, Revenue and Sinking Funds only, which on a combined basis are more or less comparable as between provinces. In view, however, of the interest usually attached to these "general" funds of Provincial Governments, the assets and liabilities of Capital, Revenue and Sinking Funds, on a combined basis, are shown in a separate table in this report.

Also the assets and liabilities of Liquor Control Boards are excluded from the table for "Working Capital Funds and Miscellaneous Public Service Enterprises" (Table 11) and shown separately in Table 12. Assets and liabilities of Trust, Reserve and Agency Funds are shown separately as before. Thus anyone interested in a partially consolidated picture of assets and liabilities, on a basis similar to that shown in the 1940 Report, may obtain this by combining the relative items in Tables 10, 11, 12 and 13 and eliminating therefrom the inter-fund balances excepting those of Utilities, the advances to which will have to remain since the actual assets and liabilities thereof are not reported. It is pointed out in connection with such inter-fund balances that these are not always in agreement, due to the fact that in some instances the fiscal year-end of a Provincial Board or Commission differs from that of the province.

Capital, Revenue and Sinking Funds, Combined, Table 10 - This is the new table which is shown this year for the first time. It includes the assets and liabilities of Capital, Revenue and Sinking Funds only, which have been analysed and combined according to type of asset and nature of liability. The relationship between these "general" funds and semi-autonomous provincial Boards or Commissions and working capital funds is expressed through the item "Advances, Etc., Due From Government Agencies". Likewise the relationship between Trust, Reserve and Agency Funds is reflected through the item "Due to Trust, Reserve and Agency Funds", in the liabilities.

Working Capital Funds and Miscellaneous Public Service Enterprises, Combined, Table 11 - This table includes the combined assets and liabilities, by provinces, of the following special funds or activities which are accounted for separately from "general" provincial funds.

Prince Edward Island ..	School Supply Branch.
Nova Scotia	Land Settlement Board; Public Utilities Commission.
Ontario	Commissioner of Agricultural Loans; Niagara Parks Commission.
Manitoba	Text Book Bureau; Farm Loans Association.
Saskatchewan	King's Printer Advance; Education Advance Account; Warehouse Advance Account; Farm Loan Board.
Alberta	School Books Branch; Public Works Stock Advance; Public Administrator; Estates Branch Advance; Insurance Office; Provincial Farms; Lethbridge Northern Colonization Manager; University of Alberta; University Hospital; Provincial Marketing Board; Cream Grading Service; Egg and Poultry Marketing Service; King's Printer.
British Columbia	King's Printer; Text Book Branch; Equipment Fund; Agricultural Credit Commission; Land Settlement Board; Industrial Development Fund.

Liquor Control Boards, Table 12 - In view of the distinction between this type of provincial enterprise and the other activities referred to in the preceding section, the assets and liabilities of Provincial Liquor Boards or Commissions are set out separately in this table. Although the revenues from Liquor Control as shown in this report have been adjusted to include unremitted profits as well as amounts transferred to special contingency reserves, the complementary adjustment has not been made in the relative balance sheet items.

Trust, Reserve and Agency Funds, Table 13 - This table includes assets and liabilities in respect of deposits held in trust by the provinces, including employee pension or superannuation funds and also miscellaneous other funds which are not otherwise classified in the preceding tables. Although these funds have been grouped in this table it should be remembered that there are variations in the character of the provincial liability. The assets of reserve funds, for example, are provincial assets and there is therefore no external liability. Again, in the case of the School Lands Funds of the Prairie Provinces the assets are held in trust for the Provinces themselves and the earnings of the funds are provincial revenue which must be used for the support of education.

Sinking and Special Debt Retirement Funds, Table 14 - This table shows an analysis of the assets of Sinking and Special Debt Retirement Funds. It will be noted that these assets are included in Table 10. The total of sinking fund assets shown in this table may not agree with that shown in the Public Accounts, due to the elimination of investment reserves, or surpluses, which are sometimes deducted from investments. The sinking fund of \$2,116,000 held by the Nova Scotia Power Commission in respect of bonds issued by the Province for the purpose of advancing money to the Commission, is not included in this Table. However, had these monies been deposited as part of the Province's sinking fund - a common practice in other Provinces - the amount now included in Table 10 as "Advances to Government Utilities" would be correspondingly less.

Contingent Liabilities, Table 15 - This table shows the contingent or indirect liabilities of Provincial Governments in respect of guaranteed bonds, debentures, bank loans, etc. It will be noted in the case of Ontario that the liabilities in this table duplicate those shown in Table 11 in respect of the bonds and bank loans of the Niagara Parks Commission which are guaranteed by the province.

ANALYTICAL STATEMENTS

Investments, Tables 16 and 17 - These two tables show an analysis of bonds, debentures, stock, etc., held by Provincial Governments as investments. Table 16 shows a summary of such investments for all funds on the basis of the authority which has issued or guaranteed the securities, while Table 17 gives an analysis of each fund's investments on the same basis except that guaranteed issues are combined with direct issues of the guarantor.

Funded Debt, Tables 18 and 19 - These two tables show supplementary information in respect of funded debt outstanding. Table 18 analyses the funded debt according to currency in which payable, with a further sub-analysis showing how much of each province's outstanding debt is held as investments in its own provincial funds and how much is outstanding in the hands of the general public.

While there is a relationship between the total amount of its funded debt held by each province, as shown in this table, and the amount of its own provincial bonds held as investments, as shown in Tables 16 and 17, these are not necessarily in agreement. The reason for this is that the analysis in Table 18 is on the basis of par value, while the investments shown in Tables 16 and 17 are, in some instances, carried at other than par value.

Future Funded Debt Payments, Principal and Interest, Table 20 - This table is designed to show future charges in respect of principal repayments and interest on funded debt outstanding at the close of the year under review, according to currencies in which payable. While the table is largely self-explanatory it should be noted that the projected payments of both principal and interest are based on the gross funded debt outstanding at the close of the Provincial fiscal years ended nearest to December 31, 1941. The amounts which each province will actually pay in future years will only be the same as those appearing in this table if there are no new issues, refundings or retirements in the years intervening before maturity.

COMPARISON 1941 - 1940

During 1941 the total funded debt of Provincial Governments was reduced by over \$26,000,000. Details by provinces of changes which took place in this respect, together with a comparison of "average coupon rates" and "average term in years", are shown in the following:

PROVINCE	FUNDED DEBT		AVERAGE COUPON RATE		AVERAGE TERM IN YEARS	
	1941	1940*	1941	1940	1941	1940
	(000's)	(000's)	%	%		
Prince Edward Island ...	10,668	8,518	4.01	3.99	11.8	11.5
Nova Scotia	108,187	105,122	3.94	3.96	20.0	20.3
New Brunswick	104,682	102,777	4.13	4.13	18.0	17.8
Quebec	388,816	397,446	3.47	3.37	15.8	15.0
Ontario	632,138	629,632	4.25	4.27	19.1	19.3
Manitoba	87,478	90,030	4.62	4.73	24.7	25.0
Saskatchewan	126,337	126,092	4.65	4.65	22.9	22.9
Alberta	128,176	128,176	4.88	4.88	26.4	26.4
British Columbia	121,791	146,704	4.55	4.51	27.2	27.9
Total	1,708,273	1,734,497	4.16	4.16	19.4	20.0

* Revised figures.

As a result of the above reductions and refundings during the year, further significant changes took place between the amount of debt payable in Canadian funds and the amount payable in currencies of other countries, and also in the rates of interest payable on funded debt outstanding.

TOTAL PROVINCIAL FUNDED DEBT
Analysis by Domicile

PAYABLE IN	1941	1940
	(000's)	(000's)
Canada Only	934,023	928,400
London (Eng.) Only	49,633	63,432
London (Eng.) and Canada	49,137	55,067
New York Only	1,225	395
New York and Canada	398,994	412,033
London (Eng.) New York and Canada.	270,161	270,022
Other*	5,100	5,148
Total	1,708,273	1,734,497

* Includes \$4,736,000 for both years payable in London (Eng.) and Paris; the balance is unclassified.

TOTAL PROVINCIAL FUNDED DEBT
Analysis by Interest Rates

Rates of Interest	1941		1940	
	(000's)	% of Total	(000's)	% of Total
Less than 3%	137,775	8.1	163,723	9.4
3% to 4%	447,872	26.2	430,457	24.8
4% to 5%	642,430	37.6	646,740	37.3
5% and over	480,196	28.1	493,577	28.5
Total ...	1,708,273	100.0	1,734,497	100.0

While fluctuations were also reflected in Provincial revenues and expenditures between the years 1941 and 1940, completely valid comparisons in total for all provinces are impossible since the 1940 figures for Quebec include only a nine month period. Gross Ordinary Revenues and Expenditures, by Provinces, as reported for the two years are as follows:

PROVINCE	GROSS ORDINARY REVENUES		GROSS ORDINARY EXPENDITURES	
	1941	1940	1941	1940
	(000's)	(000's)	(000's)	(000's)
Prince Edward Island	2,146	1,970	2,134	2,195
Nova Scotia	18,529	16,962	17,435	15,790
New Brunswick	13,754	12,859	12,853	12,427
Quebec*	110,347	72,228	91,459	68,598
Ontario	136,022	131,216	119,530	116,857
Manitoba	22,346	23,514	19,798	22,306
Saskatchewan	30,408	28,756	27,817	33,203
Alberta	28,104	25,956	20,845	21,597
British Columbia	43,135	41,850	37,947	37,957
Total	404,791	355,311	349,818	330,930

* Nine month period.

TABLE 1. - GROSS ORDINARY REVENUES - SUMMARY BY SOURCES
For Fiscal Years ended nearest to December 31, 1941.
(Thousands of dollars)

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ITEM	P. E. I.	N. S.	N. B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL
Taxes ^a	674	5,311	4,047	60,062	70,101	4,780	11,295	10,212	7,914	174,396
Licences, Permits and Fees ..	196	2,160	1,706	10,074	12,274	2,363	3,617	4,282	4,359	41,031
Public Domain	3	921	1,300	10,586	6,866	1,007	1,342	2,564	6,593	31,182
Fines and Penalties	7	71	20	544	311	96	74	130	54	1,307
Interest, Premium & Exchange ..	-	953	481	1,003	9,260	1,617	2,265	1,200	600	17,379
Sale of Commodities & Services	24	782	434	1,750	2,680	318	494	547	1,119	8,148
Liquor Control	110	3,669	2,222	10,304	15,041	2,740	2,407	3,902	5,953	46,348
Other Governments:										
Dominion of Canada	1,124	4,220	3,523	11,606	19,013	8,460	7,725	3,899	16,088	75,658
Other Provinces	1	7	-	29	89	35	22	-	155	338
Own Municipalities	2	425	3	4,227	69	589	68	727	193	6,303
Sub-total. Other Gov'ts ..	1,127	4,652	3,526	15,862	19,171	9,084	7,815	4,626	16,436	82,299
Other Revenue	5	10	18	162	318	341	1,099	641	107	2,741
TOTAL GROSS ORDINARY REVENUES.	2,146	18,529	13,754	110,347	136,022	22,346	30,408	28,104	43,135	404,791

RECONCILIATION WITH PROVINCIAL PUBLIC ACCOUNTS

Total Ordinary - Public Accounts ..	2,204	15,071	10,948	91,999	111,496	19,921	28,440	27,214	38,764	346,057
Adjustments to Gross Basis ..	- 63	3,235	2,509	19,291	23,193	2,242	- 147	623	4,258	55,141
Liquor Profits Unremitted ...	-	200	-	-	1,333	- 10	1,411	50	-	2,984
Special Funds Added	5	23	297	269	-	193	704	217	1,222	2,930
Other Adjustments	-	-	-	-1,212	-	-	-	-	-1,109	-2,321
TOTAL GROSS ORDINARY REVENUES. (as above)	2,146	18,529	13,754	110,347	136,022	22,346	30,408	28,104	43,135	404,791

^a See Table 3, page 12. for details of taxes.

TABLE 2. - GROSS ORDINARY EXPENDITURES - SUMMARY BY FUNCTIONS
For Fiscal Years ended nearest to December 31, 1941.
(Thousands of Dollars)

ITEM	P. E. I.	N. S.	N. P.	QUE.	ONT.	MAN.	SASK.	ALTA	B. C.	TOTAL
Legislation	25	229	78	1,049	279	149	168	182	458	2,617
General Government	124	767	431	6,105	3,052	1,129	1,766	1,986	2,628	17,988
Protection to Person & Property	75	251	212	5,376	5,406	732	996	950	2,071	16,069
Highways, Bridges & Ferries ..	297	3,459	1,743	7,446	17,041	1,160	1,831	1,675	3,643	38,295
Public Welfare:										
Health	35	217	126	1,479	1,399	308	277	345	421	4,607
Lebour	4	41	43	841	447	99	102	148	293	2,018
Relief	27	118	17	742	3,352	1,230	2,341 ^b	587	2,164	10,578
Old Age and Blind Pensions.	297	2,795	2,294	9,830	13,575	2,959	2,975	2,556	3,344	40,625
Other	198	1,783	775	12,772	14,484	2,381	3,257	2,817	5,071	44,538
Sub-total Public Welfare ..	561	4,954	3,255	26,664	33,257	6,977	8,952	6,423	11,293	102,366
Education	377	1,726	1,144	10,799	16,895	2,092	4,850	3,589	4,691	46,163
Agriculture	49	377	286	5,369	4,746	286	444	391	386	12,334
Public Domain		227	445	7,617	3,518	705	597	834	2,402	16,345
Debt Charges (Excluding Debt Retirement).	413	4,633	4,606	14,326	31,176	5,702	6,954	4,489	7,974	80,273
Other Expenditure	10	213	13	1,773 ^a	3,031	212	295	283	412	6,242
TOTAL GROSS ORDINARY EXPENDITURES (Excl. Debt Retirement)	1,931	16,836	12,213	86,524	118,401	19,144	26,853 ^b	20,832	35,958	338,692
Debt Retirement	203	599	640	4,935	1,129	654	964	13	1,989	11,126
TOTAL GROSS ORDINARY EXPENDITURES (Incl. Debt Retirement)	2,134	17,435	12,853	91,459	119,530	19,798	27,817	20,845	37,947	349,818
RECONCILIATION WITH PROVINCIAL PUBLIC ACCOUNTS										
Total Ordinary Expenditure as per Public Accounts	2,195	13,578	10,047	72,153	96,337	18,152	28,181	19,965	31,343	291,951
Adjustments to Gross Basis ..	- 63	3,235	2,599	19,291	23,193	2,242	- 147	623	4,258	55,141
Special Funds Added	2	23	297	15	-	154	109	100	3,256	3,956
Other Adjustment	-	599	-	-	-	- 750	- 326	157	- 910	- 1,230
TOTAL GROSS ORDINARY EXPENDITURES (as above)	2,134	17,435	12,853	91,459	119,530	19,798	27,817 ^b	20,845	37,947	349,818

a Includes 1,713 reserve for doubtful accounts.

b Excludes 7,136 implementing guarantees re Municipalities Seed Grain and Supply Act, 1937.

TABLE 3. - NET*ORDINARY REVENUES - SUMMARY BY SOURCES
For Fiscal Years ended nearest to December 31, 1941.
(Thousands of Dollars)

ITEM	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Taxes:										
Amusement	19	245	108	1,040	649	152	19	219	398	2,849
Corporation	120	1,543	1,147	16,268	22,247	378	1,174	1,574	705	45,156
Gasoline	285	3,031	2,026	12,142	27,642	2,776	3,758	4,212	4,006	59,878
Income - Persons	84	-	-	1,897	4,664	682	344	2,241	-	9,912
Real and Personal Property ..	88	82	109	23	147	24	1,791	1,225	1,302	4,791
Retail Sales	-	-	-	12,000	-	-	3,806	-	-	15,806
Succession Duties	43	410	384	12,202	11,677	738	346	673	889	27,362
Other	35	-	273a	4,490b	3,075	30	57	68	614	8,642
Sub-total Taxes	674	5,311	4,047	60,062	70,101	4,780	11,295	10,212	7,914	174,396
Licences, Permits and Fees:										
Motor Vehicle	156	1,754	1,499	7,300	10,192	1,721	2,733	2,813	3,471	31,639
Other	40	406	207	2,774	2,082	642	884	1,469	888	9,392
Sub-total Licences, etc. ..	196	2,160	1,706	10,074	12,274	2,363	3,617	4,282	4,359	41,031
Public Domain	3	921	1,300	10,586	6,866	1,007	1,342	2,564	6,593	31,182
Fines and Penalties	7	71	20	544	311	96	74	130	54	1,307
Sale of Commodities & Services.	13	76	56	226	151	33	151	123	96	925
Liquor Control	110	3,669	2,222	10,304	15,041	2,740	2,407	3,902	5,953	46,348
Other Governments:										
Dominion of Canada -										
Subsidies & Interim Subsidies	373	1,953	1,593	2,860	3,136	2,313	2,132	1,788	967	17,115
Vacation of Tax Fields	492	-	-	-	2,896	3,960	2,887	-	12,048	22,283
Gasoline Tax Guarantee	25	-	-	-	-	-	-	-	-	25
Own Municipalities	-	417c	-	-	-	582d	-	-	-	999
Sub-total Other Governments	890	2,370	1,593	2,860	6,032	6,855	5,019	1,788	13,015	40,422
Other Revenue:										
School Lands Funds	-	-	-	61e	73e	240	985	507	-	1,866
Other	5	10	18	101	245	101	114	134	107	835
Sub-total Other Revenue ..	5	10	18	162	318	341	1,099	641	107	2,701
TOTAL NET* ORDINARY REVENUE ..	1,898	14,588	10,962	94,818	111,094	18,215	25,004	23,642	38,091	338,312

x See Table 4, page 13, for details of revenues excluded from this statement and offset against expenditures in Table 5, pages 14 and 15.

a Includes Tobacco Tax. b Includes 3,023 Tobacco Tax and 1,176 Meals Tax. c Highway Tax.

d Municipal Commissioner's levy. e Common School Fund received from Dominion.

TABLE 4. - REVENUES EXCLUDED FROM TABLE 3 AND OFFSET AGAINST EXPENDITURES IN TABLE 5
For Fiscal Years ended nearest to December 31, 1941.
(Thousands of Dollars)

ITEM	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Interest, Premium & Exchange ..	-	953	481	1,003	9,260	1,617	2,265	1,200	600	17,379
Sale of Commodities & Services:										
Institutional Revenue	10	600	363	64	2,529	285	343	424	774	5,392
Bridge and Ferry Tolls ...	1	106	15	1,460	-	-	-	-	249	1,831
Sub-total	11	706	378	1,524	2,529	285	343	424	1,023	7,223
Received from Governments for Specific Purposes:										
Dominion of Canada	234	2,267	1,930	8,746	12,981	2,187	2,706	2,111	3,073	36,235
Other Provinces	1	7	-	29	89	35	22	-	155	338
Own Municipalities	2	8	3	4,227	69	7	68	727	193	5,304
Sub-total	237	2,282	1,933	13,002	13,139	2,229	2,796	2,838	3,421	41,877
TOTAL DEDUCTED	248	3,941	2,792	15,529	24,928	4,131	5,404	4,462	5,044	66,479

x
TABLE 5. - NET ORDINARY EXPENDITURES - SUMMARY BY FUNCTIONS
For Fiscal Years ended nearest to December 31, 1941.

(Thousands of Dollars)

ITEM	P. E. I.	N. S.	N. B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL
LEGISLATION	25	229	78	1,049	279	149	168	182	458	2,617
General Government - gross ...	124	767	431	6,105	3,052	1,129	1,766	1,986	2,628	17,988
Less: Provincial Contributions	-	-	-	-	-	2	-	-	-	2
Municipal Contributions	-	-	-	123	-	-	59	117	-	292
GENERAL GOVERNMENT - net	124	767	431	5,982	3,052	1,127	1,707	1,869	2,628	17,687
Protection to Person & Property gross	75	251	212	5,376	5,406	732	996	950	2,071	16,069
Less: Dominion Contributions ..	-	-	-	-	-	4	-	-	-	4
Provincial Contributions	-	-	-	-	-	3	-	-	-	3
Municipal Contributions	-	1	-	287	23	-	-	-	177	488
Institutional Revenue	-	28	16	35	911	16	22	24	78	1,130
PROTECTION TO PERSON & PROPERTY - net	75	222	196	5,054	4,472	709	974	926	1,816	14,444
Highways, Bridges, Ferries-gross	297	3,459	1,743	7,446	17,041	1,160	1,831	1,675	3,643	38,295
Less: Dominion Contributions ..	10	-	-	-	46	-	34	-	25	115
Provincial Contributions	-	-	-	-	11	-	1	-	-	1
Municipal Contributions	-	-	-	-	-	-	-	-	-	11
Bridge and Ferry Tolls	1	106	15	1,460	-	-	-	-	249	1,831
HIGHWAYS, BRIDGES & FERRIES- net	286	3,353	1,728	5,986	16,984	1,160	1,796	1,675	3,369	36,337
Education - gross	377	1,726	1,144	10,799	16,895	2,092	4,850	3,589	4,691	46,163
Less: Dominion Contributions ..	-	192	233	1,216	2,435	31	569	38	544	5,258
Provincial Contributions	-	-	-	-	-	-	-	-	2	2
Municipal Contributions	-	4	-	-	21	-	-	-	-	25
Institutional Revenue	-	-	-	10	170	-	31	-	-	211
EDUCATION - net	377	1,530	911	9,573	14,269	2,061	4,250	3,551	4,145	40,667
Agriculture - gross	49	377	286	5,369	4,746	286	444	391	386	12,334
Less: Dominion Contributions ..	-	-	2	-	-	2	3	-	1	8
Institutional Revenue	-	15	-	18	42	1	13	28	-	117
AGRICULTURE - net	49	362	284	5,351	4,704	283	428	363	385	12,209
Public Domain - gross	-	227	445	7,617	3,518	705	597	834	2,402	16,345
Less: Dominion Contributions ..	-	-	-	213	-	-	-	-	-	213
Municipal Contributions	-	-	-	11	-	7	-	-	-	18
PUBLIC DOMAIN - net	-	227	445	7,393	3,518	698	597	834	2,402	16,114

PUBLIC WELFARE:										
Health - gross	35	217	126	1,479	1,399	308	277	345	421	4,607
Less: Dominion Contributions ..	-	-	3	-	6	-	-	-	-	9
Municipal Contributions	2	-	1	128	4	-	-	-	16	151
HEALTH - net	33	217	122	1,351	1,389	308	277	345	405	4,447
Labour - gross	4	41	43	841	447	99	102	148	293	2,018
Less: Dominion Contributions ..	-	5	1	57	42	2	15	7	11	140
Municipal Contributions	-	-	2	-	-	-	-	-	-	2
LABOUR - net	4	36	40	784	405	97	87	141	282	1,876
Relief - gross	27	113	17	742	3,352	1,230	2,341	587	2,164	10,578
Less: Dominion Contributions ..	9	36	10	132	237	-	-	222	26	672
Municipal Contributions	-	3	-	5	10	-	-	62	-	80
REFUSE - net	13	79	7	605	3,105	1,230	2,341a	303	2,138	9,825
Old Age & Blind Pensions - gross ..	297	2,795	2,294	9,830	13,575	2,959	2,975	2,356	3,344	40,625
Less: Dominion Contributions ..	215	2,034	1,678	7,138	10,037	2,148	2,064	1,827	2,458	29,589
Provincial Contributions	1	7	-	29	89	30	21	-	153	330
Municipal Contributions	-	-	-	-	-	-	-	269	-	269
OLD AGE & BLIND PENSIONS - net ..	81	754	616	2,673	3,449	781	890	460	733	10,437
Other Public Welfare - gross ..	198	1,783	775	13,772	14,484	2,381	3,257	2,817	5,071	44,538
Less: Dominion Contributions ..	-	-	-	-	-	-	15	17	-	32
Municipal Contributions	-	-	-	3,673	-	-	9	279	-	3,961
Institutional Revenue ..	10	557	347	1	1,406	268	277	372	696	3,934
OTHER PUBLIC WELFARE - net ...	188	1,226	428	10,098	13,078	2,113	2,956	2,149	4,375	36,611
TOTAL PUBLIC WELFARE - net ..	324	2,312	1,213	15,511	21,426	4,529	6,551	3,398	7,933	63,197
Debt Charges - gross (Excl. Debt Retirement)	413	4,303	4,395	13,302	28,240	5,451	6,756	4,374	7,456	74,690
Interest	-	330	211	1,024	2,936	251	198	115	518	5,583
Other	-	953	481	1,003	9,260	1,617	2,265	1,200	600	17,379
Less: Interest Revenue	413	3,680	4,125	13,323	21,915	4,085	4,689	3,289	7,374	62,894
DEBT CHARGES - net (Excl. Debt Retirement) ..	10	213	13	1,773	3,031	212	295	283	412	6,242
Other Expenditure - gross	-	-	3	-	178	-	6	-	8	195
Less: Dominion Contributions ..	10	213	10	1,773b	2,853	212	289	283	404	6,047
OTHER EXPENDITURE - net	-	-	-	-	-	-	-	-	-	-
TOTAL NET ORDINARY EXPENDITURE	1,683	12,895	9,421	70,995	93,473	15,013	21,449a	16,370	30,914	272,213
(Excl. Debt Retirement)	203	599	640	4,935	1,129	654	964	13	1,989	11,126
Debt Retirement	-	-	-	-	-	-	-	-	-	-
TOTAL NET ORDINARY EXPENDITURE	1,886	13,494	10,061	75,930	94,602	15,667	22,413	16,383	32,903	283,339
(Incl. Debt Retirement)	-	-	-	-	-	-	-	-	-	-

x See Table 4, page 4 for analysis of revenues by sources, which are deducted from expenditures in this table.

a Excludes 7,136 Implementing Quarantees re Municipalities Seed Grain and Supply Act, 1937.

b Includes 1,713 reserve for doubtful accounts.

TABLE 6. - NET COMBINED ORDINARY AND CAPITAL REVENUES - SUMMARY BY SOURCES
For Fiscal Years ended nearest to December 31, 1941.
(Thousands of Dollars)

ITEM	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Taxes ^x	674	5,311	4,047	60,062	70,101	4,780	11,295	10,212	7,914	174,396
Licences, Permits and Fees:										
Motor Vehicle	156	1,754	1,499	7,300	10,192	1,721	2,733	2,813	3,471	31,639
Other	40	406	207	2,774	2,082	642	884	1,469	888	9,392
Sub-total Licences, etc.	196	2,160	1,706	10,074	12,274	2,363	3,617	4,282	4,359	41,031
Public Domain	3	921	1,300	10,586	6,974	1,109	1,342	2,564	6,593	31,392
Fines and Penalties	7	71	20	544	311	96	74	130	54	1,307
Sale of Commodities and Services	17	76	56	365	173	46	152	145	96	1,126
Liquor Control	110	3,669	2,222	10,304	15,041	2,740	2,407	3,902	5,953	46,348
Other Governments:										
Dominion of Canada -										
Subsidies & Interim Subsidies	373	1,953	1,593	2,860	3,136	2,313	2,132	1,788	967	17,115
Vacation of Tax Fields	492	-	-	-	2,896	3,960	2,887	-	12,048	22,283
Gasoline Tax Guarantee	25	-	-	-	-	-	-	-	-	25
Own Municipalities	-	417a	-	-	-	582b	-	-	-	999
Sub-total Other Governments.	890	2,370	1,593	2,860	6,032	6,855	5,019	1,788	13,015	40,422
Other Revenue:										
School Lands Funds	-	-	-	61c	73c	240	985	507	-	1,866
Other	5	10	18	118	245	101	114	134	107	852
Sub-total Other Revenue	5	10	18	179	318	341	1,099	641	107	2,718
TOTAL NET COMBINED REVENUE	1,902	14,588	10,962	94,974	111,224	18,330	25,005	23,664	38,091	338,740
RECONCILIATION WITH PROVINCIAL PUBLIC ACCOUNTS										
Ordinary - Public Accounts	2,204	15,071	10,948	91,999	111,496	19,921	28,440	27,214	38,764	346,057
Adjustments to Net Basis	- 311	- 706	- 283	3,762	- 1,735	- 1,889	- 5,551	- 3,839	- 786	- 11,338
Liquor Profits Unremitted	-	200	-	-	1,333	- 10	1,411	50	-	2,984
Special Funds Added	5	23	297	269	-	193	704	217	1,222	2,930
Other Adjustments	-	-	-	- 1,212	-	-	-	-	- 1,109	- 2,321
Net Capital Revenue	4	-	-	156	130	115	1	22	-	428
TOTAL NET COMBINED REVENUE (as above)	1,902	14,588	10,962	94,974	111,224	18,330	25,005	23,664	38,091	338,740

^x See Table 3, page 12, for detail of taxes.

^a Highway tax.

^b Municipal Commissioners' Levy.

^c Common School Fund received from Dominion.

TABLE 7. -- NET COMBINED ORDINARY AND CAPITAL EXPENDITURES -- SUMMARY BY FUNCTIONS
For Fiscal Years ended nearest to December 31, 1941.
(Thousands of Dollars)

ITEM	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Legislation	25	229	78	1,049	279	149	168	182	458	2,617
General Government	132	767	456	6,203	3,119	1,127	1,707	1,939	2,648	18,098
Protection to Persons & Property	76	222	196	5,066	4,481	742	974	928	1,823	14,508
Highways, Bridges and Ferries.	480	3,361	2,665	18,652	35,106	1,246	1,796	2,755	5,148	71,209
Public Welfare:										
Health	33	217	122	1,351	1,389	308	277	347	405	4,449
Labour	5	36	40	784	405	97	87	141	282	1,877
Relief	18	79	4	1,121	3,105	1,020	2,341a	216	2,138	10,042
Old Age and Elind Pensions	81	754	616	2,673	3,449	781	890	460	733	10,437
Other	236	1,229	428	10,098	13,083	2,121	2,956	2,379	4,382	36,912
Sub-total Public Welfare	373	2,315	1,210	16,027	21,421	4,327	6,551	3,543	7,940	63,717
Education	389	1,530	911	11,279	14,293	2,088	4,250	3,585	4,145	42,470
Agriculture	70	362	284	5,767	4,704	285	428	367	385	12,652
Public Domain	1	783	445	9,869	4,025	698	597	837	2,402	19,657
Debt Charges:(Excl. Debt Retirement)										
Interest - gross	413	4,303	4,395	13,302	28,240	5,451	6,756	4,374	7,456	74,690
Other - gross	-	330	443	1,024	2,936	603	198	115	518	6,167
Less: Interest Revenue	-	953	481	1,003	9,260	1,617	2,286	1,200	600	17,400
Sub-total Debt Charges	413	3,680	4,357	13,323	21,916	4,437	4,668	3,289	7,374	63,457
Other Expenditure	10	262	10	1,773b	3,713	212	289	534	439	7,242
TOTAL NET COMBINED EXPENDITURE	1,969	13,511	10,612	89,008	113,067	15,311	21,428a	17,959	32,762	315,627

RECONCILIATION WITH PROVINCIAL PUBLIC ACCOUNTS

Ordinary - Public Accounts ..	2,195	13,578	10,047	72,153	96,337	18,152	28,181	19,965	31,343	291,951
Adjustments to Net Basis	-311	-706	-283	3,762	-1,735	-1,889	-5,551	-3,839	-786	-11,338
Special Funds Added	2	23	297	15	-	154	109	100	3,256	3,956
Debt Retirement Excluded	-203	-	-640	-4,935	-1,129	-654	-964	-13	-1,989	-10,527
Other Adjustments	-	-	-	-	-	-750	-326	157	-910	-1,829
Net Capital Expenditure	286	616	1,191	18,013	19,594	298	-21	1,589	1,848	43,414
TOTAL NET COMBINED EXPENDITURE (as above).	1,969	13,511	10,612	89,008	113,067	15,311	21,428a	17,959	32,762	315,627

a Excludes 7,136 implementing guarantees re Municipalities Seed Grain and Supply Act, 1937.
b Includes 1,713 reserve for doubtful accounts.

TABLE 8. - NET COMBINED ORDINARY AND CAPITAL REVENUES - PER CAPITA
For Fiscal Years ended nearest to December 31, 1941.

ITEM	P.F.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Population 1941 Census - 000's.	95	578	457	3,332	3,788	730	896	796	818	11,490
Taxes:										
Amusement .....	.20	.42	.24	.31	.17	.21	.02	.27	.49	.25
Corporation	1.26	2.67	2.51	4.88	5.87	.52	1.31	1.98	.86	3.93
Gasoline	3.00	5.25	4.44	3.65	7.30	3.80	4.18	5.29	4.90	5.21
Income - Persons .....	.89	-	-	.57	1.23	.94	.38	2.82	-	.86
Real and Personal Property ..	.93	.14	.24	.01	.04	.03	2.00	1.54	1.59	.42
Retail Sales	-	-	-	3.60	-	-	4.28	-	-	.82
Succession Duties .....	.45	.71	.84	3.66	3.08	1.01	.38	.85	1.09	2.38
Other .....	.37	-	.58	1.35	.81	.04	.06	.08	.75	1.31
Sub-total Taxes	7.10	9.19	8.85	18.03	18.50	6.55	12.61	12.83	9.68	15.18
Licences, Permits, Fees:										
Motor Vehicle	1.64	3.04	3.28	2.19	2.69	2.36	3.05	3.53	4.24	2.75
Other .....	.42	.70	.45	.83	.55	.88	.99	1.85	1.09	.82
Sub-total Licences, etc. .	2.06	3.74	3.73	3.02	3.24	3.24	4.04	5.38	5.33	3.57
Public Domain .....	.03	1.59	2.85	3.18	1.84	1.52	1.50	3.22	8.06	2.73
Fines and Penalties .....	.07	.12	.04	.16	.08	.13	.08	.16	.06	.11
Sale of Commodities & Services.	.18	.13	.12	.11	.05	.06	.17	.18	.12	.10
Liquor Control	1.16	6.35	4.86	3.09	3.97	3.75	2.68	4.90	7.28	4.03
Other Governments:										
Dominion of Canada -										
Subsidies & Interim Subsidies	3.93	3.38	3.49	.86	.83	3.17	2.38	2.25	1.18	1.49
Vacation of Tax Fields ...	5.18	-	-	-	.76	5.43	3.22	-	14.73	1.94
Gasoline Tax Guarantee ..	.26	-	-	-	-	-	-	-	-	-
Own Municipalities	-	.72	-	-	-	.79	-	-	-	.09
Sub-total Other Gov'ts. ..	9.37	4.10	3.49	.86	1.59	9.39	5.60	2.25	15.91	3.52
Other Revenue:										
School Lands Fund	-	-	-	.02	.02	.33	1.10	.64	-	.16
Other .....	.05	.02	.04	.03	.07	.14	.13	.17	.13	.08
Sub-total Other Revenue ..	.05	.02	.04	.05	.09	.47	1.23	.81	.13	.24
TOTAL NET COMBINED REVENUE ...	20.02	25.24	23.98	28.50	29.36	25.11	27.91	29.73	46.57	29.48

TABLE 9. - NET COMBINED ORDINARY AND CAPITAL EXPENDITURES - PER CAPITA
For Fiscal Years ended nearest to December 31, 1941.
(Dollars per capita)

ITEM	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Population 1941 Census - 000's.	95	578	457	3,332	3,788	730	896	796	818	11,490
Legislation .....	.26	.40	.17	.31	.08	.20	.19	.23	.56	.23
General Government	1.39	1.33	1.00	1.86	.82	1.54	1.91	2.44	3.24	1.58
Protection to Person & Property	.80	.38	.43	1.52	1.18	1.02	1.09	1.17	2.23	1.26
Highways, Bridges and Ferries ..	5.05	5.81	5.83	5.60	9.27	1.71	2.00	3.46	6.29	6.20
Public Welfare:										
Health .....	.35	.38	.27	.41	.37	.42	.31	.43	.50	.39
Labour .....	.05	.06	.09	.23	.11	.13	.10	.18	.34	.16
Relief .....	.19	.14	.01	.34	.82	1.40	2.61	.27	2.61	.87
Old Age and Blind Pensions ..	.85	1.30	1.35	.80	.91	1.07	.99	.58	.90	.91
Other	2.49	2.13	.93	3.03	3.45	2.91	3.30	2.99	5.36	3.21
Sub-total Public Welfare ..	3.93	4.01	2.65	4.81	5.66	5.93	7.31	4.45	9.71	5.54
Education	4.09	2.65	1.99	3.39	3.77	2.86	4.74	4.50	5.07	3.70
Agriculture .....	.74	.63	.62	1.73	1.24	.39	.48	.46	.47	1.10
Public Domain .....	.01	1.35	.97	2.96	1.06	.96	.67	1.05	2.93	1.71
Debt Charges (Excl. Debt Retirement)	4.35	6.37	9.54	4.00	5.79	6.07	5.21	4.13	9.01	5.52
Other Expenditure .....	.11	.45	.02	.53	.98	.29	.32	.67	.54	.63
TOTAL NET COMBINED EXPENDITURE.	20.73	23.38	23.22	26.71	29.85	20.97	23.92	22.56	40.05	27.47

TABLE 10. - ASSETS AND LIABILITIES OF CAPITAL, REVENUE AND SINKING FUNDS COMBINED
 As at close of Fiscal Years ended nearest to December 31, 1941.
 (Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
<u>ASSETS</u>				
1.	Cash	155	852	110
2.	Investments - Unmatured	1,827	13,965	11,763
3.	Matured	-	-	26
4.	Taxes Receivable	-	590	322
5.	Interest Receivable	-	31	-
6.	Advances, etc., Due from Government Agencies: (as detailed below)	12	14,611	8,126
7.	Government Utilities	-	13,608	7,056
8.	Liquor Boards	-	433	1,070
9.	Working Capital Funds and Public Service Enterprises	12	570	-
10.	Other Advances and Accounts Receivable	243	3,789	4,018
11.	Inventories	-	625	124
12.	Deferred and Prepaid Charges	-	-	16,920
13.	Debtenture Discount Unamortized	207	1,322	283
14.	Accrued Revenue	-	104	118
15.	General Fixed Assets	9,301	79,154	77,782
16.	Other Assets	-	136	-
17.	TOTAL	11,745	115,179	119,592
<u>LIABILITIES</u>				
18.	Funded Debt	10,668	108,187	104,682
19.	Treasury Bills: (as detailed below)	-	-	2,445
20.	Held by Dominion Government	-	-	-
21.	Held by Provincial Funds	-	-	-
22.	Held by Others	-	-	2,445
23.	Savings Deposits	-	-	-
24.	Temporary Loans	780	319	394
25.	Due to Trust, Reserve and Agency Funds	-	57	87
26.	Accrued Items	-	768	1,426
27.	Accounts Payable and Other Liabilities	24	1,383	104
28.	Reserve and Deferred Credits: (as detailed below)	1,982	6,161	10,058
29.	Taxes Receivable	-	51	-
30.	Interest Receivable	-	-	-
31.	Other Receivables	-	693	262
32.	Sinking Fund and Depreciation	1,982	4,982	9,620
33.	Other Reserves and Deferred Credits	-	435	176
34.	SUB-TOTAL	13,454	116,875	119,196
35.	Excess of Assets over Liabilities and Reserves	1,709 _e	1,696 _e	396
36.	TOTAL	11,745	115,179	119,592

X Includes Relief Account.

a Excludes 6,518 held in trust for bondholders who have not accepted reduced rates of interest in accordance with Alberta Statutes, Chapter 11, 1936.

b Includes 29,758 interest on advances to P.G.E. Railway Co.

TABLE 10. - ASSETS AND LIABILITIES OF CAPITAL, REVENUE AND SINKING FUNDS COMBINED.

As at close of Fiscal Years ended nearest to December 31, 1941.

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK. ^x	ALTA.	B.C.	TOTAL	Item No.
1,676	2,692	5,126	1,671	9,852 _a	14,809	36,943	1.
41,490	12,778	24,721	20,129	12,725	25,133	164,531	2.
-	-	-	-	2,203	-	2,229	3.
11,950	467	-	6,351	4,032	3,832	27,544	4.
64	201	-	1,889	2,025	-	4,210	5.
43,601	212,108	30,780	40,638	39,042	99,897	488,815	6.
-	166,112	23,242	16,829	25,047	91,572 _b	343,466	7.
4,676	3,972	223	190	15	662	11,241	8.
38,925	42,024	7,315	23,619	13,980	7,663	134,108	9.
11,537	3,387	5,303	61,964	27,687	9,377	127,305	10.
-	3,228	166	275	847	-	5,265	11.
159,254	33,090	23,454	-	33,645	551	266,914	12.
5,472	7,405	796	5,185	4,138	-	24,808	13.
320	-	-	123	138	-	803	14.
230,529	444,734	50,736	56,159	63,198	109,438	1,121,031	15.
-	-	486	2,300	-	-	2,922	16.
505,893	720,090	141,568	196,684	199,532	263,037	2,273,320	17.
388,816	632,138	87,478	126,337	128,176	121,791	1,708,273	18.
25,550	49,500	36,960	96,938	28,100	39,694	279,187	19.
-	-	25,217	81,123	26,441	34,744	167,525	20.
-	-	20	114	1,659	-	1,793	21.
25,550	49,500	11,723	15,701	-	4,950	109,869	22.
-	33,837	-	-	4,356	-	38,193	23.
-	5,840	-	992	-	-	8,325	24.
3,702	5,862	2,242	1,161	3,355	11,749	28,215	25.
2,993	8,568	1,574	3,984	706	1,527	21,546	26.
4,726	1,884	128	113	522	4,339	13,223	27.
55,611	928	10,433	34,342	28,807	51,718	200,040	28.
-	-	-	926	1,164	681	2,822	29.
-	-	-	519	1,772	-	2,291	30.
-	-	-	23,550 _c	13,940	36,288 _d	74,733	31.
50,751	-	8,344	7,722	9,521	14,154	107,076	32.
4,860	928	2,089	1,625	2,410	595	13,118	33.
481,398	738,557	138,815	263,867	194,022	230,818	2,297,002	34.
24,495	18,467 _e	2,753	67,183 _e	5,510	32,219	23,682 _e	35.
505,893	720,090	141,568	196,684	199,532	263,037	2,273,320	36.

^c Includes 2,101 reserve against assets of Farm Loan Board.^d Includes 29,758 reserve against interest on loans to P.G.E. Railway Co.See footnote ^b^e Excess of Liabilities and Reserves over Assets.

TABLE 11. - ASSETS AND LIABILITIES OF WORKING CAPITAL FUNDS AND MISCELLANEOUS PUBLIC SERVICE ENTERPRISES *

As at close of Fiscal Years ended nearest to December 31, 1941.

(Thousands of Dollars)

ITEM	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
<u>ASSETS</u>										
Cash	7	8	-	-	18	365	46	64	115	623
Investments - Unmatured	-	-	-	-	-	-	4	50	-	54
Interest Receivable	-	-	-	-	-	-	2,646	51	320	3,017
Advances & Accounts Receivable.	4	462	-	-	37,536	3,314	13	1,917	9,335	52,581
Inventories	3	-	-	-	47	17	140	669	191	1,067
Properties Held for Sale	-	104	-	-	1,716	1,950	16,001	1	999	20,771
Deferred and Prepaid Charges ..	-	-	-	-	51	1	2	245	-	299
Accrued Revenue	-	-	-	-	199	-	-	2	-	201
General Fixed Assets	-	2	-	-	6,562	3	1,249	6,218	322	14,356
Other Assets	-	-	-	-	165 _a	-	-	5	-	170
TOTAL	14	576	-	-	46,294	5,650	20,101	9,222	11,282	93,139

LIABILITIES										
Funded Debt	-	-	-	-	-	-	-	77	-	1,149
Temporary Loans & Overdrafts ..	-	-	-	-	-	-	-	375	-	3,375
Due to Capital or Revenue Funds	12	570	-	-	-	-	7,315	14,016	7,663	95,166
Accrued Items	-	-	-	-	-	-	-	25	-	59
Accounts Payable & Other Liabilities	2	1	-	-	-	-	-	322	2	407
Reserves:(as detailed below) ..	-	5	-	-	-	-	6	3,106	735	9,873
Advances & Accounts Receivable	-	-	-	-	-	-	-	1,554	533	6,714
Sinking Fund and Depreciation.	-	-	-	-	-	-	3	744	200	2,786
Other	-	5	-	-	-	-	3	82	2	373
SUB-TOTAL	14	576	-	-	-	-	7,321	16,481	8,400	110,029
Excess of Assets over Liabilities	-	-	-	-	-	-	1,671c	7,259c	2,882	16,890
TOTAL	14	576	-	-	-	-	5,650	9,222	11,282	93,139

x Excludes government owned and operated utilities and the Quebec Farm Credit Bureau. See text, page 6, for list of Boards, Commissions, etc., included.

a Sinking Fund Deposited with Provincial Treasurer.

b Included in contingent liabilities, Table 15, page 27.

c Excess of Liabilities and Reserves over Assets.

TABLE 12. - ASSETS AND LIABILITIES OF LIQUOR CONTROL BOARDS
As at close of Fiscal Years ended nearest to December 31, 1941.
(Thousands of Dollars)

ITEM	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
ASSETS										
Cash	-	170	81	618	279	287	1,460	121	300	3,316
Accounts Receivable (Gross) ..	-	17	-	221	376	93	15	18	138	878
Inventories	-	1,022	989	4,855	5,329	646	909	1,258	1,731	16,739
Deferred and Prepaid Charges ..	-	23	-	68	26	10	8	28	48	211
General Fixed Assets	-	315	-	175	102	-	12	20	544	1,168
TOTAL	^a	1,547	1,070	5,937	6,112	1,036	2,404	1,445	2,761	22,312 ^b
LIABILITIES										
Temporary Loans	-	-	-	-	-	-	-	200	-	200
Deferred Revenue	-	-	-	82	-	42	-	48	-	172
Due Capital or Revenue Fund ..	-	433	1,070	4,676	3,972	223	1,411	15	662	12,462
Accounts Payable and Other Liabilities	-	303	-	1,179	2,140	171	43	972	647	5,455
Reserves: (as detailed below) .	-	811	-	-	-	600	950	210	1,452	4,023
Depreciation and Renewal ..	-	311	-	-	-	-	-	-	402	713
Other	-	500	-	-	-	600	950	210	1,050	3,310
TOTAL	^a	1,547	1,070	5,937	6,112	1,036	2,404	1,445	2,761	22,312 ^b

^a Information not available.

^b Exclusive of P.E.I.

TABLE 13. - ASSETS AND LIABILITIES OF TRUST, RESERVE AND AGENCY FUNDS

As at close of Fiscal Years ended nearest to December 31, 1941.
(Thousands of Dollars)

ITEM	P.E.I.	N.S.	M.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
ASSETS										
Cash	6	149	25	-	-	511	2,241	9,715	843	13,490
Investments:										
Unmatured	225	308	434	-	-	21,089	21,368	17,178	2,155	62,757
Matured	-	-	-	-	-	-	-	272	-	272
Advances and Accounts Receivable	-	441	-	-	-	690	5,930	3,932	-	10,993
Accrued Interest	-	3	-	-	-	21	30	18	-	72
Other	-	-	-	-	-	-	3	7,192	-	7,195
TOTAL ASSETS HELD	231	901	459	-	-	22,311	29,572	38,307	2,998	94,779
Add: Due from Capital, Revenue and Sinking Fund	-	57	87	3,702	5,862	2,242	1,161	3,355	11,749	28,215
TOTAL	231	958	546	3,702 ^a	5,862	24,553	30,733	41,662	14,747	122,994
LIABILITIES										
Trust, Reserve and Agency Fund Balances	231	958	546	3,702	5,862	24,553	30,729	30,706	14,747	112,034
Accounts Payable and Other Liabilities	-	-	-	-	-	-	3	10,870	-	10,873
Reserves:										
Accounts Receivable	-	-	-	-	-	-	-	86	-	86
Depreciation	-	-	-	-	-	-	1	-	-	1
TOTAL	231	958	546	3,702	5,862	24,553	30,733	41,662	14,747	122,994

^a Excludes 13,268 miscellaneous securities deposited for safe keeping by various municipalities, school corporations, etc.

TABLE 14. - ANALYSIS OF ASSETS OF SINKING AND SPECIAL DEBT RETIREMENT FUNDS - BY TYPE OF ASSET.

As at close of Fiscal Years ended nearest to December 31, 1941.

(Thousands of Dollars)

ITEM	P. E. I.	N. S.	N. B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL
Cash	155	29	106	841	2,692	387	1,494	677	391	6,772
Investments:										
Unmatured	1,827	9,488	11,713	41,490	9,950	15,778	19,420	11,720	19,513	140,899
Matured	-	-	26	-	-	-	-	2,178	-	2,204
Accrued Interest	-	104	-	320	-	-	123	138	-	685
Other	-	-	162 ^a	-	-	-	-	-	-	162
Total Assets	1,982	9,621	12,007	42,651	12,642	16,165	21,037	14,713	19,904	150,722
Less: Due to Other Funds ..	-	-	-	-	-	-	114	-	-	114
NET FUND ASSETS	1,982	9,621 ^b	12,007	42,651 ^c	12,642	16,165 ^d	20,923	14,713 ^e	19,904 ^f	150,608

^a Advances to Municipalities.

^b Excludes Sinking Fund of 2,116 held by Nova Scotia Power Commission against bonds issued by Province for purpose of making advances to the Commission.

^c Includes 393 premium and discount.

^d Includes 36 profit from sale of investments.

^e Includes 114 sinking fund re: 223 drainage district debentures assumed by Province.

^f Includes 744 unrealized surplus being difference between cost and par value of certain B.C. securities.

TABLE 15. - CONTINGENT LIABILITIES

As at close of Fiscal Years ended nearest to December 31, 1941.
(Thousands of Dollars)

ITEM	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Guaranteed Bonds or Debentures	50	1,206	1,460	14,768	118,941	3,482	472	6,566	7,075	154,020
Less: Sinking Funds	-	94	124	449	2,518	-	279	1,971	1,445	6,880
Net Guaranteed Bonds or Debentures	50	1,112	1,336	14,319	116,423 ^a	3,482	193	4,595	5,630	147,140
Loans under Municipal Improvements Assistance Act	6	621	448	1,053	-	175	796	760	1,985	5,844
Guaranteed Bank Loans	135	1,267	1,018	1,607	6,526 ^b	28	16,568	2,560 ^c	12	29,721
Other Indirect Liabilities ..	34	3	-	15,183	-	-	2,321	-	1,221	18,762
TOTAL CONTINGENT LIABILITIES (less Sinking Funds)	225	3,003	2,802	32,162	122,949	3,685	19,878	7,915	8,848	201,467

^a Includes 907 net Provincial Guarantee of bonds issued by Niagara Parks Commission.
See footnotes ^a and ^b of Table 11 on page 23.

^b Includes 3,000 Bank Loan of Niagara Parks Commission.
See footnote ^b of Table 11 on page 23.

^c Includes 1,243 re: Cooperative Credit Societies - Net Capital and Reserves of 332, of the Alberta Rural Credit Corporation, are considered as security against this guarantee.

TABLE 16. - ANALYSIS OF INVESTMENTS (SUMMARY OF ALL FUNDS),
BY ISSUING AUTHORITY - DIRECT OR GUARANTEED.

As at close of Fiscal Years ended nearest to December 31, 1941.
(Thousands of Dollars)

Item No.	ISSUING AUTHORITY	P. E. I.	N. S.	N. B.	QUE.
	<u>SECURITIES</u>				
	DOMINION GOVERNMENT -				
1.	Direct	578	3,988	394	1,000
2.	Guaranteed	19	389	75	-
3.	Sub-total Dominion ...	597	4,377	469	1,000
	PROVINCIAL GOVERNMENTS -				
	P. E. I.				
4.	Direct	9	146	-	-
5.	Guaranteed	-	-	-	-
	N. S.				
6.	Direct	179	1,223	-	-
7.	Guaranteed	-	8	-	-
	N. B.				
8.	Direct	312	280	10,811	-
9.	Guaranteed	-	-	6	-
	QUE.				
10.	Direct	173	320	-	31,189
11.	Guaranteed	-	-	-	2,411
	ONT.				
12.	Direct	-	185	-	-
13.	Guaranteed	-	5	-	-
	MAN.				
14.	Direct	190	40	276	-
15.	Guaranteed	-	-	-	-
	SASK.				
16.	Direct	254	-	265	-
17.	Guaranteed	-	-	-	-
	ALTA.				
18.	Direct	98	-	121 ^a	-
19.	Guaranteed	-	-	-	-
	B. C.				
20.	Direct	124	20	19	-
21.	Guaranteed	-	-	-	-
	All Provinces				
22.	Direct	1,339	2,214	11,492	31,189
23.	Guaranteed	-	13	6	2,411
24.	Sub-total Provincial ..	1,339	2,227	11,498	33,600
	MUNICIPAL & SCHOOL CORPORATIONS-				
25.	Own Province	116	3,023	256	6,857
26.	Other Provinces	-	60	-	-
27.	Sub-total Municipal and School	116	3,083	256	6,857
28.	OTHER SECURITIES	-	4,586	-	-
29.	UNCLASSIFIED	-	-	-	32
30.	TOTAL SECURITIES	2,052	14,273	12,223	41,489
31.	OTHER INVESTMENTS	-	-	-	1
32.	TOTAL INVESTMENTS	2,052	14,273	12,223	41,490

^a Includes 26 Matured and Unpaid. ^b Includes 2,475 Matured and Unpaid.

TABLE 16. - ANALYSIS OF INVESTMENTS (SUMMARY OF ALL FUNDS),
BY ISSUING AUTHORITY - DIRECT OR GUARANTEED.

29.

As at close of Fiscal Years ended nearest to December 31, 1941.
(Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
-	7,165	18,237	13,287	5,050	49,699	1.
-	1,794	-	47	15	2,339	2.
-	8,959	18,237	13,334	5,065	52,038	3.
-	-	-	-	-	155	4.
-	-	-	-	-	-	5.
-	-	-	-	5	1,407	6.
-	-	-	-	-	8	7.
-	-	-	-	-	11,403	8.
-	-	-	-	-	6	9.
-	-	-	-	-	31,682	10.
-	-	-	-	-	2,411	11.
9,490	304	1	1	-	9,981	12.
-	-	-	-	-	5	13.
-	17,855	-	2	10	18,373	14.
-	35	-	13	-	48	15.
-	534	22,383	493	1,455	25,384	16.
-	-	92	-	-	92	17.
-	61	-	14,259b	404	14,943	18.
-	-	-	2,937	263	3,200	19.
-	50	-	100	17,307	17,620	20.
-	15	-	-	1,046	1,061	21.
9,490	18,80	22,384	14,855	19,181	130,948	22.
-	50	92	2,950	1,309	6,831	23.
9,490	18,854	22,476	17,805	20,490	137,779	24.
2,825	10,933	781	1,079	1,694	27,564	25.
-	-	-	4	-	64	26.
2,825	10,933	781	1,083	1,694	27,628	27.
463	1,144	-	94	39	6,326	28.
-	-	-	-	-	32	29.
12,778	39,890	41,494	32,316	27,288	223,803	30.
-	5,920	7	112	-	6,040	31.
12,778	45,810	41,501	32,428	27,288	229,843	32.

TABLE 17. - ANALYSIS OF INVESTMENTS, BY FUND IN WHICH HELD AND BY ISSUING AUTHORITY.
As at close of Fiscal Years ended nearest to December 31, 1941.
(Thousands of Dollars)

FUND AND ISSUING AUTHORITY	P. E. I.	N. S.	N. B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL
CAPITAL AND REVENUE FUNDS ...										
SECURITIES	-	4,477	50	-	2,828	8,943	709	1,030	5,620	23,657
Dominion	-	4,477	50	-	2,828	8,943	709	1,030	5,620	23,657
Provincial	-	12	-	-	-	881	-	257	2,500	3,650
N. S.	-	6	50	-	-	-	-	541	2,109	2,706
N. B.	-	6	-	-	-	-	-	-	-	6
Sask.	-	-	50	-	-	-	-	31	524	555
Alta.	-	-	-	-	-	-	-	509 ^a	229	738
B. C.	-	-	-	-	-	-	-	1	1,356	1,357
Municipal and School	-	-	-	-	2,825	8,062	709	232	1,011	12,839
Own Province	-	-	-	-	2,825	8,062	709	232	1,011	12,839
Other Securities	-	4,459	-	-	3	-	-	-	-	4,462
SINKING AND SPECIAL DEBT										
RETIREMENT FUND	1,827	9,488	11,739	41,490	9,950	15,778	19,420	13,898	19,513	143,103
SECURITIES	1,827	9,488	11,739	41,489	9,950	15,778	19,420	13,898	19,513	143,102
Dominion	540	4,339	297	1,000	-	1,637	41	375	2,435	10,664
Provincial	1,182	2,069	11,241	33,600	9,490	12,735	19,356	13,207	16,800	112,680
P. E. I.	-	146	-	-	-	-	-	-	-	146
N. S.	164	1,073	-	-	-	-	-	-	-	1,237
N. B.	194	280	10,619	-	-	-	-	-	-	11,093
Que.	173	320	-	33,600	-	-	-	-	-	34,093
Ont.	-	190	-	-	9,490	229	-	-	-	9,709
Man.	175	40	271	-	-	12,192	-	-	-	12,678
Sask.	254	-	230	-	-	314	19,356	430	848	21,432
Alta.	98	-	116 ^b	-	-	-	-	12,707 ^c	422	13,343
B. C.	124	20	5	-	-	-	-	70	15,530	15,749
Municipal and School	105	2,966	201	6,857	-	1,406	23	316	278	12,152
Own Province	105	2,906	201	6,857	-	1,406	23	316	278	12,092
Other Provinces	-	60	-	-	-	-	-	-	-	60
Other Securities	-	114	-	-	460	-	-	-	-	574
Unclassified	-	-	-	32	-	-	-	-	-	32
OTHER INVESTMENTS	-	-	-	1	-	-	-	-	-	1

TABLE 14. -- ANALYSIS OF FUNDED DEBT, BY DOMICILE

As at close of Fiscal Years ended nearest to December 31, 1941.
(Thousands of Dollars)

PAYABLE IN	P. E. I.	N. S.	N. B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL
CANADA ONLY:										
Held by the Province ^x	9	487	8,643	15,647	3,983	8,186	12,778	4,405	4,833	58,971
Held by Others	10,659	61,451	48,575	278,906	354,186	20,220	49,793	25,381	25,881	875,052
Sub-total	10,668	61,938	57,218	294,553	358,169	28,406	62,571	29,786	30,714	934,023
LONDON (ENG.) ONLY:										
Held by the Province ^x	-	57	-	4,234	1,442	710	-	2,116	755	9,314
Held by Others	-	5,618	4,024	1,493	2,109	7,447	-	13,108	6,520	40,319
Sub-total	-	5,675	4,024	5,727	3,551	8,157	-	15,224	7,275	49,633
LONDON (ENG.) AND CANADA:										
Held by the Province ^x	-	-	44	-	-	2,264	317	574	4,609	7,808
Held by Others	-	-	2,930	-	-	8,878	10,544	3,426	15,551	41,393
Sub-total	-	-	2,974	-	-	11,142	10,861	4,000	20,160	49,137
NEW YORK ONLY:										
Held by the Province ^x	-	-	-	-	-	-	-	-	-	-
Held by Others	-	-	-	-	-	1,225	-	-	-	1,225
Sub-total	-	-	-	-	-	1,225	-	-	-	1,225
NEW YORK AND CANADA:										
Held by the Province ^x	-	652	1,944	16,011	735	5,142	9,124	4,416	5,712	43,736
Held by Others	-	39,922	38,522	50,989	48,311	29,911	39,060	54,613	53,930	355,258
Sub-total	-	40,574	40,466	67,000	49,046	35,053	48,184	59,029	59,642	398,994
LONDON (ENG.) NEW YORK & CANADA:										
Held by the Province ^x	-	-	-	3,582	3,330	151	50	661	448	8,222
Held by Others	-	-	-	13,218	217,900	3,344	4,671	19,254	3,552	261,939
Sub-total	-	-	-	16,800	221,230	3,495	4,721	19,915	4,000	270,161
LONDON (ENG.) AND PARIS:										
Held by the Province ^x	-	-	-	-	-	-	-	-	-	-
Held by Others	-	-	-	4,736	-	-	-	-	-	4,736
Sub-total	-	-	-	4,736	-	-	-	-	-	4,736
UNCLASSIFIED										
Sub-total	-	-	-	-	1,624	-	-	222	-	364
SUMMARY										
Held by the Province ^x	9	1,196	10,631	39,474	9,490	16,453	22,269	12,172	16,357	128,051
Held by Others	10,659	106,991	94,051	349,342	622,506	71,025	104,068	115,782	105,434	1,579,858
Unclassified	-	-	-	-	142	-	-	222	-	364
TOTAL	10,668	108,187	104,682	368,816	632,138	87,478	126,337	128,176	121,791	1,708,273

^x i.e., held as investments in general or special funds of the Provinces, such as Capital Fund, Sinking Fund, Trust Funds, etc. a Railway Aid Certificates.

TABLE 19. - ANALYSIS OF FUNDED DEBT BY INTEREST RATES, AVERAGE COUPON RATE AND AVERAGE TERM IN YEARS
As at close of Fiscal Years ended nearest to December 31, 1941.
(Thousands of Dollars)

INTEREST RATE	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA ^x	B.C.	TOTAL
1½%	-	-	-	-	3,600	-	-	-	-	3,600
2%	-	-	-	10,000	23,635	-	-	-	-	33,635
2½%	100	-	-	-	-	-	-	-	-	100
2¾%	-	2,500	-	28,970	23,000	-	-	-	-	54,470
3%	-	-	2,000	43,970	-	-	-	-	-	45,970
3½%	2,300	18,465	9,714	59,706	81,444	2,525	-	-	4,000	178,154
3¾%	80	6,689	12,600	60,370	46,864	-	-	-	4,000	130,603
4%	1,220	30,097	12,853	35,153	11,020	3,048	-	-	9,174	102,565
4½%	-	-	4,000	32,550	-	-	-	-	-	36,550
4¾%	4,200	-	16,729	40,961	49,581	22,740	36,793	7,904	10,451	189,359
5%	-	-	-	17,850	-	-	-	-	-	17,850
5½%	1,220	30,189	12,939	43,871	134,060	28,214	42,114	51,711	50,267	394,585
6%	-	-	6,675	-	33,700	261	-	-	-	40,636
Unclassified	398	20,247	16,193	15,415	140,995	13,852	29,255	45,735	32,910	315,000
TOTAL	10,668	108,187	104,682	388,816	632,138	87,478	126,337	128,176	121,791	1,708,273
AVERAGE COUPON RATE	4.01%	3.94%	4.14%	3.47%	4.25%	4.62%	4.65%	4.88%	4.55%	4.16%
AVERAGE TERM IN YEARS	11.8	20.0	18.0	15.8	19.1	24.7	22.9	26.4	27.2	19.4

x Shown at contractual rates although interest is actually paid at reduced rates in accordance with Alberta Statutes, 1936, Chapter 11.

a Railway Aid Certificates.

34. TABLE 20. - ANALYSIS OF FUTURE FUNDED DEBT PAYMENTS - PRINCIPAL AND INTEREST.
BY DOMICILE

Based on Debt Outstanding at close of Fiscal Years ended nearest
to December 31, 1941.
(Thousands of Dollars)

Item No.	Fiscal Year	PAYABLE IN	P. E. I.		N. S.		N. B.		QUE.	
			Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.
1.	1942	Canada only	100	426	3,378	2,130	112	2,333	49,270	9,577
2.	x	London (Eng.) only ..	-	-	735	195	-	184	-	258
3.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
4.		New York only	-	-	-	-	-	-	-	-
5.		New York & Canada ..	-	-	-	1,902	3,270	1,674	1,000	2,561
6.		London (Eng.), New York & Canada ...	-	-	-	-	-	-	-	72a
7.		Other	-	-	-	-	-	-	-	142
8.		Total	100	426	4,113	4,227	3,382	4,335	50,270	12,610
9.	1943	Canada only	400	420	5,332	1,942	3,501	2,286	17,970	8,400
10.	x	London (Eng.) only ..	-	-	-	169	-	184	-	258
11.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
12.		New York only	-	-	-	-	-	-	-	-
13.		New York & Canada ..	-	-	-	1,902	20	1,567	1,000	2,531
14.		London (Eng.), New York & Canada ...	-	-	-	-	-	-	-	72a
15.		Other	-	-	-	-	-	-	-	142
16.		Total	400	420	5,332	4,013	3,521	4,181	18,970	11,403
17.	1944	Canada only	1,120	401	5,046	1,737	430	2,163	19,970	7,933
18.	x	London (Eng.) only ..	-	-	-	169	-	184	-	258
19.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
20.		New York & Canada ..	-	-	-	1,902	5,520	1,566	1,000	2,501
21.		London (Eng.), New York & Canada	-	-	-	-	-	-	-	72a
22.		Other	-	-	-	-	-	-	-	142
23.		Total	1,120	401	5,046	3,808	5,950	4,057	20,970	10,906
24.	1945	Canada only	2,125	361	4,000	1,614	3,013	2,128	2,970	7,399
25.	x	London (Eng.) only ..	-	-	675	157	-	184	-	258
26.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
27.		New York & Canada ..	-	-	-	1,902	20	1,400	1,000	2,471
28.		London (Eng.), New York & Canada	-	-	-	-	-	-	-	72a
29.		Other	-	-	-	-	-	-	-	142
30.		Total	2,125	361	4,675	3,673	3,033	3,856	3,970	10,342
31.	1946	Canada only	1,190	280	2,549	1,464	10,236	1,987	1,000	7,297
32.	x	London (Eng.) only ..	-	-	304	140	-	184	-	258
33.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
34.		New York & Canada ..	-	-	-	1,902	20	1,399	1,000	2,441
35.		London (Eng.), New York & Canada	-	-	-	-	-	-	-	72a
36.		Other	-	-	-	-	-	-	-	142
37.		Total	1,190	280	2,853	3,506	10,256	3,714	2,000	10,210

x Fiscal year ending nearest to December 31.

a Excludes 750 Interest on 15,000 issue held by La Banque Canadienne Nationale - Quebec Statutes, 14 Geo. V., Cap. 3.

TABLE 20. - ANALYSIS OF FUTURE FUNDED DEBT PAYMENTS - PRINCIPAL AND INTEREST, 35.
BY DOMICILE.

Based on Debt Outstanding at close of Fiscal Years ended nearest
to December 31, 1941.
(Thousands of Dollars)

ONT.		MAN.		SASK.		ALTA. +		B. C.		TOTAL		Item No.
Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	
58,493	14,053	800	1,350	7,300	2,765	-	784	-	1,392	119,453	34,810	1.
-	140	-	-	-	-	54	558	-	364	789	1,699	2.
-	-	-	822	-	461	-	90	20,160	454	20,160	1,971	3.
-	-	200	34	-	-	-	-	-	-	200	34	4.
19,948	2,594	-	1,643	2,813	2,215	3,098	1,375	832	2,681	30,961	16,645	5.
4,217	10,022	-	175	-	212	-	463	-	180	4,217	11,124	6.
-	-	-	-	-	-	-	-	-	-	-	142	7.
82,658	26,809	1,000	4,024	10,113	5,653	3,152	3,270	20,992	5,071	175,780	66,425	8.
21,253	11,162	1,410	1,303	3,325	2,619	133	784	-	1,392	53,324	30,308	9.
-	140	-	-	-	-	2,903	557	-	364	2,903	1,672	10.
-	-	2,500	760	-	461	2,000	65	-	-	4,500	1,430	11.
-	-	1,025	21	-	-	-	-	-	-	1,025	21	12.
14,156	1,171	520	1,643	3,155	2,067	3,500	1,292	4,522	2,620	26,873	14,793	13.
4,292	9,837	-	175	-	212	-	463	-	180	4,292	10,939	14.
-	-	-	-	-	-	-	-	-	-	-	142	15.
39,701	22,310	5,455	3,902	6,480	5,359	8,536	3,161	4,522	4,556	92,917	59,305	16.
15,700	10,473	-	1,268	-	2,453	-	781	3,989	1,392	46,255	28,601	17.
-	140	-	-	-	-	-	492	-	364	-	1,607	18.
-	-	3,722	697	3,402	385	-	40	-	-	7,124	1,266	19.
-	747	2,575	1,555	-	1,988	-	1,248	4,522	2,467	13,617	13,974	20.
22,689	9,235	-	175	-	212	-	463	-	180	22,689	10,337	21.
-	-	-	-	-	-	-	-	-	-	-	142	22.
38,389	20,595	6,297	3,695	3,402	5,038	-	3,024	8,511	4,403	89,685	55,927	23.
9,535	10,181	1,678	1,268	7,627	2,385	750	773	-	1,173	31,698	27,282	24.
2,020	140	-	-	-	-	-	492	-	364	2,695	1,595	25.
-	-	-	530	-	308	-	40	-	-	-	1,022	26.
-	747	2,583	1,433	-	1,988	2,250	1,223	522	2,314	6,375	13,478	27.
4,470	8,630	-	175	2,250	162	3,750	463	-	180	10,470	9,682	28.
-	-	-	-	-	-	-	-	-	-	-	142	29.
16,025	19,698	4,261	3,406	9,877	4,843	6,750	2,991	522	4,031	51,238	53,201	30.
44,045	9,486	4,843	1,209	300	2,126	5,000	764	7,000	1,173	76,163	25,786	31.
-	69	-	-	-	-	-	492	-	364	304	1,507	32.
-	-	-	530	-	308	-	40	-	-	-	1,022	33.
-	747	3,844	1,259	5,000	1,988	3,846	1,198	522	2,292	14,232	13,226	34.
4,562	8,433	-	175	-	111	-	379	-	180	4,562	9,350	35.
-	-	-	-	-	-	-	-	-	-	-	142	36.
48,607	18,735	8,687	3,173	5,300	4,533	8,846	2,873	7,522	4,009	95,261	51,033	37.

+ Alberta Interest shown at reduced rates in accordance with
Alberta Statutes, 1936, Chapter 11.

Published by Authority of the Hon. James A. MacKINNON, M.P.,
Minister of Trade and Commerce

Government
Publications

68-D-22

CANADA
DEPARTMENT OF TRADE AND COMMERCE
(DOMINION) BUREAU OF STATISTICS
(FINANCE STATISTICS BRANCH)

FINANCIAL STATISTICS
OF
PROVINCIAL GOVERNMENTS
IN
CANADA
1942

(Fiscal Year Ending nearest December 31, 1942)



OTTAWA
1945

Price 25 cents

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DOMINION BUREAU OF STATISTICS
FINANCE STATISTICS BRANCH
OTTAWA - CANADA

Dominion Statistician:	S. A. Cudmore, M.A.(Oxon.), F.S.S., F.R.S.C.
Chief, Finance Statistics:	J. H. Lowther
Assistant Chief, Finance Statistics:	A. S. Abell, M.A.

P R E F A C E

This bulletin presents financial statistics of Provincial Governments in Canada for fiscal years ended nearest to December 31, 1942 and follows closely along the lines of the 1941 report, although further changes have been introduced where they seem to contribute to clarity. The fiscal periods dealt with are as nearly coincident as is possible in view of the variations in provincial fiscal year ends, actual dates of which for the period under review are shown on page 2. It should be noted that Prince Edward Island has since changed its fiscal year-end to March 31.

Publication of these statistics will continue more or less on this basis until the Continuing Committee appointed at the 1943 Dominion-Provincial Conference completes its work and its recommendations are acted upon at a further Conference with Provincial Finance Officers.

The statistics included in this report are based for the most part on special analyses made by the Provinces with the object of achieving as much uniformity as possible in the treatment of items of similar character.

This report was prepared under the direction of J. H. Lowther, by A. S. Abell, with the assistance of Miss. M. I. McLean.

S. A. Cudmore.

Dominion Statistician.

March, 1945.

INTRODUCTION AND SUMMARY

ooOoc

FISCAL YEARS OF PROVINCES

The statistics in this report cover the fiscal years of Provincial Governments which ended as follows:

Prince Edward Island - December 31, 1942
Nova Scotia - November 30, 1942
New Brunswick - October 31, 1942
Quebec - March 31, 1943
Ontario - March 31, 1943
Manitoba - April 30, 1943
Saskatchewan - April 30, 1943
Alberta - March 31, 1943
British Columbia - March 31, 1943

Exceptions to the above occur in a few instances in the case of a Provincial Board, Commission, or Special Fund, the fiscal year end of which differs from that of the Province. Abbreviations of the names of provinces are used in the various tables as follows: P.E.I. (Prince Edward Island); N. S. (Nova Scotia); N.B. (New Brunswick); QUE. (Quebec); ONT. (Ontario); MAN. (Manitoba); SASK. (Saskatchewan); ALTA. (Alberta); B. C. (British Columbia).

REVENUES AND EXPENDITURES

Inter-provincial Comparisons - The revenues and expenditures presented in Tables 1 to 11 are based on the several Public Accounts. The basis upon which the Public Accounts are themselves prepared varies from Province to Province. Cash and accrual systems, or some combination of them, are each in common use. However, from the standpoint of inter-provincial comparability, these variations are not as serious in the year under review as they would be at a time when provincial revenues were less buoyant and receivables and payables were accumulating.

While an effort has been made to observe the strictest uniformity in the classification of both revenues and expenditures, differences in the administrative organization of the Provinces make it almost impossible to achieve a completely comparable functional analysis. For example, some items of administrative overhead, specifically connected with a service may wrongly be included under "General Government" where a Department administers more than one service, so that the problem of allocation is extremely difficult. However, while this might explain minor differences in the levels of "General Government", major differences are more apt to be the result of peculiarities in the provincial problems which lead, in some Provinces, to the creation of general overhead services which are not required in others. This is particularly well illustrated in the case of British Columbia where the provincial burden of overhead services is greater because only a small part of the Province is municipally organized. This point is closely related to that discussed in the succeeding paragraph.

Inter-provincial variations in the division of responsibility between the Province and its creatures, the municipalities, also contribute to incomparability. Because of this factor comparisons at the purely provincial level, as exhibited in Tables 1 to 11, are of limited usefulness. A basis for completely valid and meaningful inter-provincial comparisons could only be achieved by statistical combination of the figures for the province and its municipalities.

Gross Ordinary Revenue and Expenditure, Tables 1 and 2. - For purposes of inter-provincial comparability, the ordinary revenues and expenditures presented in the several provincial Public Accounts have been adjusted to a common basis in Tables 1 and 2. A reconciliation of the revenues and expenditures shown in the Public Accounts and those shown in Tables 1 and 2 is presented in Tables 24 and 25, pp. 44 - 47, with full details of all adjustments.

Adjustments to the gross basis, which constitute the major portion of the total, do not affect the surplus as shown by the Provinces. They are necessary because of provincial variations in practice of deducting shared-cost contributions of other governments, interest, and sales of commodities and services, from the corresponding expenditures.

Other adjustments have been made, however, which do affect surplus. For instance, liquor profits are adjusted to the amount actually earned by the Board or Commission before the provision of any special contingency reserves even though a part of these profits may not have been remitted to the provincial treasury. Also, in some Provinces administrative funds have been created into which certain revenue is directed and from which certain expenditure is made, neither of which enters the totals of ordinary revenue and expenditure although similar to items included in other Provinces. Consequently the revenues and expenditures of such funds have been classified and added to ordinary account while the corresponding inter-fund receipts and payments have been eliminated. In point of magnitude the most significant of these funds are the Relief Accounts of Saskatchewan and British Columbia and the Forest Protection Fund of British Columbia.

Further miscellaneous adjustments are detailed in the reconciliation referred to above.

Net Ordinary Revenue and Expenditure, Tables 3, 4 and 5. - Tables 3 and 4, in contrast to Tables 1 and 2, present provincial revenues and expenditures on a "net" basis, i.e., after deducting certain revenues from the corresponding expenditures as shown in Table 5. While the surplus position is the same in both the "gross" and the "net" presentation, the former tends to emphasize the "gross" administrative burden of services while the latter shows the "net" cost of these services.

Net Capital Revenue and Expenditure, Tables 6 and 7. - These tables merely present an analysis of selected capital account items, on the basis used for ordinary account revenues and expenditures, for the purpose of achieving an over-all picture. It should be noted, therefore, that these do not include the total of capital expenditures made in the period under review since substantial amounts of expenditures on highways, public buildings, etc., have been provided through ordinary account appropriations and are included in Tables 2 and 4.

Net Combined Revenue and Expenditure. - Ordinary and Capital, Tables 8, 9, 10 and 11. - These tables present an over-all picture of provincial operations by combining revenues and expenditures of both ordinary and capital accounts as presented in Tables 3 and 4, and 6 and 7, respectively.

Tables 8 and 9 show these statistics in absolute amounts, while Tables 10 and 11 show them on a "per capita" basis. Since the basis for separating capital and ordinary varies from Province to Province and from year to year, the over-all picture combining capital and ordinary as in Tables 8 - 11 is, in some respects, the most valid basis for comparison. While large variations in the "per capita" figures in Tables 10 and 11 may be indicative, they should not be considered without reference to the dangers of inter-provincial comparisons referred to on page 2. Since the original cost of capital works is included as an expenditure in the combined tables, amounts provided for debt retirement are excluded to avoid duplication.

Changes in Provincial Revenues and Expenditures, 1941 - 1942. - In the year under review, net combined revenues (ordinary and capital) increased by \$8,348,000 (2.5 p.c.) and net combined expenditure (ordinary and capital) declined by \$14,847,000 (4.7 p.c.). For perhaps the first time since Confederation, certainly for the first time in the last thirty years, the revenues of every Province exceeded the total of ordinary and capital expenditures. Over-all surpluses aggregated \$46,308,000 as shown in the table below:

NET ORDINARY AND CAPITAL REVENUES AND EXPENDITURES

By Provinces 1941 and 1942

(Thousands of Dollars)

PROVINCE	REVENUES		EXPENDITURES (x)	
	1941	1942	1941	1942
Prince Edward Island ...	1,902	2,036	1,969	1,965
Nova Scotia	14,588	16,410	13,511	13,092
New Brunswick	10,962	13,136	10,612	12,173
Quebec	94,974	99,944	89,008	92,259
Ontario	111,224	107,825	113,067	97,173
Manitoba	18,330	19,033	15,311	14,852
Saskatchewan	25,005	25,169	21,428	20,179
Alberta	23,664	24,389	17,959	18,702
British Columbia	38,091	39,146	32,762	30,385
Total	338,740	347,088	315,627	300,730

(x) . Excluding debt retirement.

The major change in the provincial revenue structure was the large decline of \$64,795,000 in the revenue from personal income, corporation and gasoline taxes and the compensating increase of \$64,835,000 in the amount received from the federal government. This shift was the direct result of the fuller operation of the Dominion-Provincial Taxation Agreement Act which is discussed below. It should be noted that the amounts received by the Provinces under the terms of the Taxation Agreements include compensation for the suspension of municipal as well as provincial income and corporation taxes. During 1942 the Provinces paid \$4,067,000 to their municipalities as compensation for loss of revenue from these sources. Total net ordinary and capital revenues, by major sources, for 1941 and 1942, are shown in the following table.

NET ORDINARY AND CAPITAL REVENUES
By Major Sources 1941 and 1942
(Thousands of Dollars)

ITEM	1941			1942		
	Ordinary	Capital	Total	Ordinary	Capital	Total
Taxes:						
Corporation	45,156	-	45,156	1,026	-	1,026
Gasoline	59,878	-	59,878	47,669	-	47,669
Income of Persons ..	9,912	-	9,912	1,456	-	1,456
Real Property	4,791	-	4,791	5,140	-	5,140
Retail Sales	15,806	-	15,806	16,704	-	16,704
Succession Duties ..	27,362	-	27,362	21,944	-	21,944
Other Taxes	9,038	-	9,038	10,448	-	10,448
Motor Vehicle Licences .	31,639	-	31,639	26,467	-	26,467
Public Domain	33,635	210	33,845	35,268	211	35,479
Liquor Control	46,348	-	46,348	60,035	-	60,035
Dominion of Canada ...	39,423	-	39,423	104,258	-	104,258
Other Revenue	15,324	218	15,542	15,850	612	16,462
Total - All Provinces.	338,312	428	338,740	346,265	823	347,088

As can be seen from the table which follows, the reduction in combined expenditure was due to the large reduction of \$19,639,000 in capital expenditure. The greater part of this reduction (\$14,734,000) was due to the curtailment of highway expenditure. Of the rather substantial increase of \$5,277,000 (13.0 p.c.) in net ordinary expenditure on education, \$4,005,000 took place in Quebec. The increase of \$1,958,000 (18.8 p.c.) in the cost of old age and blind pensions was due very largely to Alberta's and British Columbia's increased grants to offset the rise in the cost of living.

NET ORDINARY AND CAPITAL EXPENDITURES (x)
By Major Services 1941 and 1942
(Thousands of Dollars)

ITEM	1941			1942		
	Ordinary	Capital	Total	Ordinary	Capital	Total
Legislation	2,617	- -	2,617	2,055	- -	2,055
General Government	17,687	411	18,098	16,923	245	17,168
Protection to Person and Property	14,444	64	14,508	14,689	34	14,723
Highways, Bridges & Ferries	36,140	34,372	71,012	34,495	20,138	54,633
Public Welfare:						
Relief	9,826	216	10,042	5,354	- 83	5,271
Old Age & Blind Pensions	10,437	-	10,437	12,395	-	12,395
Other Public Welfare ..	42,934	304	43,238	43,063	403	43,466
Education	40,667	1,803	42,470	45,944	448	46,392
Agriculture	12,209	443	12,652	12,746	627	13,373
Public Domain	16,114	3,543	19,657	17,091	1,088	18,179
Debt Charges (x)	63,091	563	63,654	64,140	-	64,140
Other	6,047	1,195	7,242	8,110	875	8,985
Total - All Provinces	272,213	43,414	315,627	277,005	23,775	300,780

(x) Excludes debt retirement.

The following table sets out gross ordinary revenues and expenditures for 1941 and 1942.

GROSS ORDINARY REVENUES AND EXPENDITURES 1941 AND 1942
(Thousands of Dollars)

I T E M	REVENUES		I T E M	EXPENDITURES	
	1941	1942		1941	1942
Taxes:			Legislation	2,617	2,055
Corporation	45,156	1,026	General Government	17,988	17,411
Gasoline	59,878	47,669	Protection to Person and		
Income of Persons ..	9,912	1,456	Property	16,069	16,234
Real Property	4,791	5,140	Highways, Bridges and		
Retail Sales	15,806	16,704	Ferries	38,295	35,368
Succession Duties ..	27,362	21,944	Public Welfare:		
Other Taxes	9,038	10,448	Relief	10,578	5,902
Motor Vehicle Licences	31,639	26,467	Old Age & Blind Pensions.	40,625	43,011
Public Domain	33,635	35,268	Other Public Welfare ..	51,163	51,256
Interest	17,182	16,866	Education	46,163	51,952
Liquor Control	46,348	60,035	Agriculture	12,334	13,083
Other Governments:			Public Domain	16,345	17,566
Dominion -			Debt Charges (Excluding		
Subsidies	39,423	104,258	Debt Retirement) ..	80,273	81,006
Shared Cost Contri-			Other Expenditure	6,242	8,281
butions	36,235	36,813			
Provinces	338	403	Total (Excluding Debt		
Own Municipalities ..	6,303	6,304	Retirement)	338,692	343,125
Other Revenue	21,745	21,584	Debt Retirement	11,126	11,070
TOTAL - All Provinces.	404,791	412,385	TOTAL (Inc.) Debt Retirement.	349,818	354,195

Dominion-Provincial Taxation Agreement Act, 1942. - The year under review marks the second year of the operation of the provisions of the Dominion-Provincial Taxation Agreement Act, 6 Geo. VI, Chapter 13.

Under the provisions of the above Act each Province agreed to discontinue the use of income and corporation taxes for the duration of the war and a certain readjustment period thereafter, in return for a Dominion subsidy based on either (a) the cash collected on account of these levies in the fiscal year ended nearest December 31, 1940, or (b) the cost of the Province's net debt service for the same period. The Provinces also agreed to suspend the use of income and corporation taxes by their municipalities and further compensation was granted by the Dominion on this account as follows: Prince Edward Island, \$10,000; Nova Scotia, \$101,000, New Brunswick, \$1,384,000; Quebec, \$2,396,000.

All interim subsidies were discontinued but provision was made for the payment of additional subsidies on the basis of loss of revenue and fiscal need as set out in the table below. The subsidy for loss of revenue was computed by subtracting the basic subsidy under option (a) or (b) above, (as chosen by the Province) from the cash received in 1940 on account of provincial and municipal income and corporation taxes and Dominion special interim subsidies.

In addition to the provisions with respect to income and corporation taxes, the Act guaranteed the provincial revenue from gasoline taxation at the level of the cash yield in the fiscal year ended nearest December 31, 1940.

The Provinces continue to collect arrears of income and corporation taxes which were levied prior to the date of the Agreement. Under the terms of the Agreement, the quarterly claims of a Province on the Dominion are computed by deducting any collection of arrears in the preceding quarter, less 10 p.c., from the quarterly subsidy specified in the Agreement as compensation for the vacation of tax fields. However, no further deductions are made after the cumulative total of such deductions reaches a figure equal to the tax collections of the Province in the base period. The amounts so

deducted represent deferred income of the Province and will be paid by the Dominion after the termination of the Agreement.

PROVINCES	Subsidy equal to	Additional Subsidy		Total Subsidy	Gasoline Tax Guarantee
	(a) Taxes suspended or (b) Net Debt Service	For loss of Revenue	Fiscal Need		
	000's	000's	000's	000's	000's
Prince Edward Island	265 (b)	262	175	702	308
Nova Scotia	2,585 (b)	326	-	2,911	2,854
New Brunswick	3,279 (b)	71	300	3,650	2,101
Quebec	20,586 (a)	-	-	20,586	11,803
Ontario	28,964 (a)	-	-	28,964	26,608
Manitoba	5,055 (a)	-	600	5,655	2,678
Saskatchewan	4,331 (b)	-	1,500	5,831	3,397
Alberta	4,081 (a)	-	-	4,081	3,222
British Columbia ..	12,048 (a)	-	-	12,048	3,764
TOTAL	81,194	659	2,575	84,428	56,735

The following table presents a reconciliation of the amounts shown as revenue of the Provinces in Table 3, pp. 14 - 15, with the subsidies specified in the Tax Agreements as shown above. It will be noted that the major adjustments are necessary where Provinces report these revenues on a strictly cash basis as in Ontario, Saskatchewan and Alberta.

	P.E.I.	N.S.	N.B.	QUE.	ONT.
<u>PROVINCIAL REVENUE</u>					
Corporation Tax Arrears (Table 3) ..	-	222	-	880	- 484
Income Tax Arrears (Table 3)	8	-	-	299	651
Tax Suspension Subsidy (Table 3) ..	690	2,911	3,650	21,119	27,597
Sub-total	698	3,133	3,650	22,298	27,764
ADD: 1942 Claims not included ..	4	-	-	-	-
1941 Taxes deducted	-	-	-	-	1,225
DEDUCT: 1941 Claims included	-	-	-	-1,405	- 540
1942 Taxes not deducted ..	-	222	-	-	+ 567
10 p.c. Commission included.	-	-	-	-	- 52
Other Adjustments	-	-	-	- 307(a)	-
TAX AGREEMENT TOTAL	702	2,911	3,650	20,586	28,964

	MAN.	SASK.	ALTA.	B.C.	TOTAL
<u>PROVINCIAL REVENUE</u>					
Corporation Tax Arrears (Table 3) ..	167	30	211	-	1,026
Income Tax Arrears (Table 3)	338	65	205	- 110	1,456
Tax Suspension Subsidy (Table 3) ..	5,150	5,699	3,561	12,172	82,549
Sub-total	5,655	5,794	3,977	12,062	85,031
ADD: 1942 Claims not included ..	-	1,444	1,975	-	3,423
1941 Taxes deducted	-	63	346	-	1,634
DEDUCT: 1941 Claims included	-	-1,457	-2,056	-	-5,458
1942 Taxes not deducted ..	-	- 7	- 130	-	208
10 p.c. Commission included.	-	-10	- 31	- 14	- 107
Other Adjustments	-	4	-	-	- 303
TAX AGREEMENT TOTAL	5,655	5,831	4,081	12,048	84,428

(a) Interest on Tax Arrears.

ASSETS AND LIABILITIES

Capital, Revenue and Sinking Funds Combined, Table 12. - This table does not include the assets and liabilities of trust funds or of semi-autonomous provincial boards and commissions which, except for government utilities, are dealt with in Tables 13, 14 and 16. The relationship between the combined or general fund and the semi-autonomous provincial boards and commission is expressed in Table 12 through the term "Advances, etc. Due from Government Agencies". Similarly amounts due to trust funds are shown in Table 12 under the heading "Due to Trust". It should be noted that amounts shown in Tables 13 and 14 as "Due to Capital and Revenue Fund" will not always agree with amounts shown in Table 12 as Advances to Government Agencies where the fiscal year end of the Province differs from that of one of its boards or commissions.

Working Capital Funds and Miscellaneous Public Service Enterprises, Combined, Table 13. - This table includes the assets and liabilities of the following special funds and activities which are accounted for separately from general provincial funds as presented in Table 12.

Prince Edward Island ...	School Supply Branch.
Nova Scotia	Land Settlement Board; Public Utilities Commission.
New Brunswick	Land Settlement Board.
Quebec	Farm Credit Bureau.
Ontario	Commissioner of Agricultural Loans; Niagara Parks Commission.
Manitoba	Text Book Bureau; Farm Loans Association.
Saskatchewan	King's Printer Advance; Education Advance Account; Warehouse Advance Account; Farm Loan Board.
Alberta	School Books Branch; Public Works Stock Advance; Public Administrator; Estates Branch Advance; Insurance Office; Provincial Farms; Lethbridge Northern Colonization Manager; University of Alberta; University Hospital; Provincial Marketing Board; Cream Grading Service; Egg and Poultry Marketing Service; King's Printer.
British Columbia	King's Printer; Text Book Branch; Equipment Fund; Agricultural Credit Commission; Land Settlement Board; Industrial Development Fund.

Sinking and Special Debt Retirement Funds, Table 15. - This table shows an analysis of the assets of Sinking and Special Debt Retirement Funds. It will be noted that these assets are included in Table 12. The total of sinking fund assets shown in this table may not agree with that shown in the Public Accounts, due to the elimination of investment reserves, or surpluses, which are sometimes deducted from investments. The sinking fund of \$2,266,000 held by the Nova Scotia Power Commission in respect of bonds issued by the Province for the purpose of advancing money to the Commission, is not included in this Table. However, had these monies been deposited as part of the Province's sinking fund - a common practice in other Provinces - the amount now included in Table 12 as "Advances to Government Utilities" would be correspondingly less.

Trust Funds, Table 16. - This table includes assets and liabilities in respect of deposits held in trust by the provinces, including employee pension or superannuation funds and also miscellaneous other funds which are not otherwise classified in the preceding tables. Although these funds have been grouped in this table it should be remembered that there are variations in the character of the provincial liability. In the case of the School Lands Funds of the Prairie Province, for example, the assets are held in trust for the Provinces themselves and the earnings of the funds are provincial revenue which must be used for the support of education.

Contingent Liabilities, Table 17. - This table shows the contingent or indirect liabilities of Provincial Governments in respect of guaranteed bonds, debentures, bank loans, etc. It will be noted in the case of Ontario that the liabilities in this table duplicate those shown in Table 13 in respect of the bonds of the Niagara Parks Commission which are guaranteed by the province.

Changes in Provincial Assets and Liabilities, 1941 - 1942. - In the year under review total gross provincial direct liabilities (exclusive of reserves and deferred credits) decreased by \$40,488,000 (1.9 p.c.). At the same time cash and investments held in capital, revenue and sinking funds increased by \$24,041,000 (11.8 p.c.). This general strengthening of the provincial balance sheet position was due to the maintenance of revenues at the high levels achieved fairly early in the war period as well as to some curtailment of capital expenditures. At the same time the collection of certain loans and receivables, formerly of doubtful value, was greatly facilitated by improved economic conditions. This has been particularly true of farm loans.

Gross indirect liabilities decreased by \$12,582,000 (6.0 p.c.). The following table indicates the changes in direct and indirect liabilities.

PROVINCE	GROSS DIRECT LIABILITIES		GROSS INDIRECT LIABILITIES	
	1941	1942	1941	1942
	000's	000's	000's	000's
Prince Edward Island ..	11,472	11,647	225	241
Nova Scotia	110,714	102,978	3,097	3,051
New Brunswick	109,138	108,808	2,926	2,187
Quebec	425,787	436,523	32,611	24,722
Ontario	737,629	718,926	125,467	122,982
Manitoba	128,382	127,117	3,685	3,414
Saskatchewan	229,525	225,047	20,157	19,323
Alberta	165,215	164,987	9,886	9,291
British Columbia	179,100	160,441	10,293	10,554
TOTAL	2,096,962	2,056,474	208,347	195,765

ANALYTICAL STATEMENTS

Investments, Tables 18 and 19. - These two tables show an analysis of bonds, debentures, stock, etc., held by Provincial Governments as investments. Table 18 shows a summary of such investments for all funds on the basis of the authority which has issued or guaranteed the securities, while Table 19 gives an analysis of these investments on the basis of the funds in which they are held without separating direct and guaranteed issues.

Funded Debt, Tables 20, 21 and 22. - These tables show supplementary information in respect of funded debt outstanding. Table 20 analyses the funded debt

according to currency in which payable, with a further sub-analysis showing how much of each province's outstanding debt is held as investments in its own provincial funds and how much is outstanding in the hands of the general public. While there is a relationship between the total amount of its funded debt held by each province, as shown in this table, and the amount of its own provincial bonds held as investments, as shown in Tables 18 and 19, these are not necessarily in agreement. The reason for this is that the analysis in Table 20 is on the basis of par value, while the investments shown in Tables 18 and 19, are, in some instances, carried at other than par value.

Tables 21 and 22 provide an analysis of the funded debt by interest rate and term of issue, respectively, and are self-explanatory.

Future Funded Debt Payments, Principal and Interest, Table 23. - This table is designed to show future charges in respect of principal repayments and interest on funded debt outstanding at the close of the year under review, according to currencies in which payable. While the table is largely self-explanatory it should be noted that the projected payments of both principal and interest are based on the gross funded debt outstanding at the Provincial Fiscal Year Ends nearest December 31, 1942. The amounts which each province will actually pay in future years will only be the same as those appearing in this table if there are no new issues, refundings or retirements in the years intervening before maturity.

Changes in Funded Debt, 1941 - 1942. - The total provincial funded debt was reduced by \$11,644,000 (0.7 p.c.) during 1942. Changes in funded debt are set out in the following table together with a comparison of average coupon rates and average terms of issue for 1941 and 1942.

PROVINCE	FUNDED DEBT		AVERAGE COUPON RATE		AVERAGE TERM OF ISSUE	
	1941	1942	1941	1942	1941	1942
	000's	000's	%	%	Years	Years
Prince Edward Island .	10,668	10,568	4.01	4.02	11.8	11.9
Nova Scotia	108,187	100,911	3.94	3.99	20.1	19.3
New Brunswick	104,682	106,505	4.14	4.16	18.0	18.1
Quebec	388,816	396,071	3.47	3.53	15.8	16.7
Ontario	632,138	624,244	4.25	4.14	18.7	20.1
Manitoba	87,478	86,545	4.62	4.61	24.7	24.7
Saskatchewan	126,337	126,303	4.65	4.62	22.8	22.4
Alberta	128,176	128,123	4.88	4.89	26.4	26.4
British Columbia ...	121,791	117,359	4.55	4.35	23.4	21.2
TOTAL	1,708,273	1,696,629	4.16	4.12	19.6	20.1

Retirements and refunding during the year brought about further changes in the amount of this funded debt payable in various currencies and in the composition of the debt by interest rates. These changes are set out below:

TOTAL PROVINCIAL FUNDED DEBT
Analysis by Currency of Payment

PAYABLE IN	1 9 4 1	1 9 4 2
	000's	000's
Canada Only	934,165	964,860
London (Eng.) Only	49,633	45,681
London (Eng.) and Canada	49,137	27,477
New York Only	1,225	16,025
New York and Canada	398,994	371,907
London (Eng.) New York and Canada	270,161	265,943
Other (x)	4,958	4,736
TOTAL	1,708,273	1,696,629

(x) Includes \$4,736,000 for both years payable in London (Eng.) and Paris; the balance is unclassified.

TOTAL PROVINCIAL FUNDED DEBT
Analysis by Interest Rates

	1 9 4 1		1 9 4 2	
	000's	% of Total	000's	% of Total
Less than 3 %	137,917	8.1	122,321	7.2
3% to 3.99 %	447,872	26.2	510,111	30.7
4% to 4.99 %	642,430	37.6	623,654	36.8
5% and over	480,054	28.1	440,543	25.3
TOTAL	1,708,273	100.0	1,696,629	100.0

**TABLES 1 & 2. - GROSS ORDINARY REVENUE AND EXPENDITURE -
ADJUSTED FOR COMPARATIVE PURPOSES ^a**

For Fiscal Years ended nearest Dec. 31, 1942.

(Thousands of Dollars)

Table 1. - Revenue

Item No.	ITEM	P.E.I.	N.S.	N.B.
1.	Taxes ^b	516	3,712	2,460
2.	Licences, Permits and Fees ^b	193	2,089	1,526
3.	Public Domain	2	925	1,355
4.	Fines and Penalties	6	51	20
5.	Interest, Premium & Exchange	-	955	538
6.	Sale of Commodities & Services	33	849	457
7.	Liquor Control	178	5,024	2,951
	Other Governments:			
	Dominion of Canada:			
8.	Subsidies and Interim Subsidies	382	727	732
9.	Vacation of Tax Fields	690	2,911	3,650
10.	Gasoline Tax Guarantee	59	470	392
11.	Shared Cost Contributions	216	2,318	2,112
12.	Other Provinces	1	7	-
13.	Own Municipalities	2	400	1
14.	Sub-total, Items 8 - 13	1,350	6,833	6,887
15.	Other Revenue	-	24	22
16.	TOTAL GROSS ORDINARY REVENUE ^c	2,278	20,462	16,216

Table 2. - Expenditure

Item No.	ITEM	P.E.I.	N.S.	N.B.
17.	Legislation	22	79	76
18.	General Government	117	735	411
19.	Protection to Person and Property	57	338	261
20.	Highways, Bridges and Ferries	301	3,145	1,798
	Public Welfare:			
21.	Health	40	245	135
22.	Labour	4	22	8
23.	Relief	9	7	-
24.	Old Age and Blind Pensions	299	2,813	2,350
25.	Other	214	1,904	1,001
26.	Sub-total, Items 21 - 25	566	4,991	3,494
27.	Education	386	2,121	1,311
28.	Agriculture	63	420	353
29.	Public Domain	2	317	528
30.	Debt Charges(Excluding Debt Retirement) ..	458	4,551	4,696
31.	Other Expenditure	23	405	1,384
32.	TOTAL GROSS ORDINARY EXPENDITURE (Excl. Debt Retirement).	1,995	17,102	14,312
33.	Debt Retirement	278	635	744
34.	TOTAL GROSS ORDINARY EXPENDITURE (Incl. Debt Retirement).	2,273	17,737	15,056

^a For purposes of inter-provincial comparability the ordinary revenues and ordinary expenditures presented in the several Provincial Public Accounts have been adjusted to a common basis. For detail of these adjustments see Tables 24 and 25, pp. 44 - 47.

^b See Table 3, pp. 14 - 15 for details.

TABLES 1 & 2. - GROSS ORDINARY REVENUE AND EXPENDITURE -

ADJUSTED FOR COMPARATIVE PURPOSES ^a

For Fiscal Years ended nearest Dec. 31, 1942

(Thousands of Dollars)

Table 1. - Revenue

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
37,761	34,438	3,634	9,258	5,947	6,661	104,387	1.
9,442	9,530	2,068	2,319	4,319	4,156	35,642	2.
11,728	9,668	970	1,591	2,771	6,258	35,268	3.
736	338	88	58	110	75	1,482	4.
1,104	8,795	1,685	2,216	1,185	388	16,866	5.
1,022	2,841	400	565	594	1,158	7,919	6.
13,357	18,530	3,743	3,031	5,050	8,171	60,035	7.
2,815	3,174	1,722	2,052	1,801	1,040	14,445	8.
21,119	27,597	5,150	5,699	3,561	12,172 _e	82,549	9.
1,529	4,000	334	-	-	480	7,264	10.
9,209	12,920	2,213	2,683	1,975	3,167	36,813	11.
29	94	38	27	42	165	403	12.
3,906	30	877	122	764	202	6,304	13.
38,607	47,815	10,334	10,583	8,143	17,226	147,778	14.
826	190	264	994	633	55	3,008	15.
114,583	132,145	23,186	30,615	28,752	44,148 _e	412,385	16.

Table 2. - Expenditure

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
902	287	138	168	207	176	2,055	17.
5,911	2,693	1,080	1,835	2,023	2,606	17,411	18.
5,914	5,045	765	985	917	1,952	16,234	19.
8,860	12,477	1,298	2,138	1,686	3,665	35,368	20.
1,725	1,510	326	292	384	387	5,044	21.
834	300	80	84	118	173	1,623	22.
1,004	1,619	337	1,176	319	1,431	5,902	23.
10,258	13,776	3,029	3,009	3,274	4,203	43,011	24.
14,126	13,688	2,558	3,160	2,865	5,073	44,589	25.
27,947	30,893	6,330	7,721	6,960	11,267	100,169	26.
14,909	17,727	2,519	4,540	3,490	4,949	51,952	27.
5,857	4,810	285	516	455	324	13,083	28.
7,704	4,723	701	543	830	2,218	17,566	29.
14,799	31,713	5,603	7,123	4,594 _d	7,469	81,006	30.
2,746	3,331	170	57	137	28	8,281	31.
95,549	113,699	18,889	25,626	21,299	34,654	343,125	32.
5,744	1,207	497	333	13	1,619	11,070	33.
101,293	114,906	19,386	25,959	21,312	36,273	354,195	34.

^c Excludes sinking fund earnings as follows: P.E.I., 90; N.S., 385; N.B., 405; Que., 1,386; Ont., 16; Man., 473; Sask., 473; Alta., 442; B.C., 676.

^d Interest paid at reduced rates in accordance with Alberta Statutes 1936, Chap. 11.

^e Excludes 1,687 compensation for vacation of tax fields paid by the Dominion in this year as an adjustment of amounts paid in 1941 - 1942 under the Dominion Provincial Taxation Agreement Act.

^a
TABLE 3. - NET ORDINARY REVENUE

For Fiscal Years ended nearest Dec. 31, 1942
(Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
	Taxes:			
1.	Amusement	26	283	138
2.	Corporation ^b	-	222	-
3.	Gasoline ^b	233	2,423	1,683
4.	Income - Persons ^b	8	-	-
5.	Real and Personal Property	155	80	105
6.	Retail Sales	-	-	-
7.	Succession Duties	57	688	222
8.	Tobacco	37	-	309
9.	Other	-	16	3
10.	Sub-total, Items 1 - 9	516	3,712	2,460
	Licences, Permits and Fees:			
11.	Motor Vehicle	144	1,692	1,365
12.	Other	49	397	161
13.	Sub-total, Items 11 - 12	193	2,089	1,526
14.	Public Domain	2	925	1,355
15.	Fines and Penalties	6	51	20
16.	Sale of Commodities and Services ...	10	85	23
17.	Liquor Control	178	5,024	2,951
	Other Governments:			
	Dominion of Canada			
18.	Subsidies and Interim Subsidies ..	382	727	732
19.	Vacation of Tax Fields ^b	690 ^d	2,911 ^e	3,650 ^g
20.	Gasoline Tax Guarantee ^b	59	470	392
21.	Own Municipalities	-	391 ^f	-
22.	Sub-total, Items 18 - 21	1,131	4,499	4,774
	Other Revenue:			
23.	School Lands Funds	-	-	-
24.	Other	-	24	22
25.	Sub-total, Items 23 - 24	-	24	22
26.	TOTAL NET ORDINARY REVENUE ^c	2,036	16,409	13,131

^a This table is derived directly from Table 1, pp. 12 and 13 by excluding certain revenues which are offset against expenditures shown in Table 2 to obtain Table 4. See Table 5, pp. 18 and 19 for details of revenues excluded.

^b For explanation of Dominion Provincial Tax Agreement and its effect on provincial revenue from personal income, corporation and gasoline taxes, see pp. 6 and 7.

^c Excludes sinking fund earnings as follows: P.E.I., 90; N.S., 385; N.B., 405; Que., 1,386; Ont., 16; Man., 473; Sask., 473; Alta., 442; B.C., 676.

^a
TABLE 3. - NET ORDINARY REVENUE

For Fiscal Years ended nearest Dec. 31, 1942
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
1,217	804	182	19	254	479	3,402	1.
880	- 484 ^k	167	30	211	-	1,026	2.
10,279	20,996	2,344	2,902	3,525	3,284	47,669	3.
299	651	338	65	205	- 110	1,456	4.
-	146	28	2,030	1,229	1,367	5,140	5.
12,957	-	-	3,747	-	-	16,704	6.
6,922	11,636	539	405	459	1,016	21,944	7.
3,599	-	-	-	-	-	3,945	8.
1,608 ^h	689	36	60	64	625	3,101	9.
37,761	34,438	3,634	9,258	5,947	6,661	104,387	10.
6,803	7,350	1,470	1,480	2,910	3,253	26,467	11.
2,639	2,180	598	839	1,409	903	9,175	12.
9,442	9,530	2,068	2,319	4,319	4,156	35,642	13.
11,728	9,668	970	1,591	2,771	6,258	35,268	14.
736	338	88	58	110	75	1,482	15.
155	217	53	166	132	78	919	16.
13,357	18,530	3,743	3,031	5,050	8,171	60,035	17.
2,815	3,174	1,722	2,052	1,801	1,040	14,445	18.
21,119 ⁱ	27,597	5,150	5,699	3,561	12,172 ^m	82,549	19.
1,529	4,000	334	-	-	480	7,264	20.
-	-	875 ^l	-	-	-	1,266	21.
25,463	34,771	8,081	7,751	5,362	13,692	105,524	22.
62 ^j	71 ^j	240	947	498	-	1,818	23.
764	119	24	47	135	55	1,190	24.
826	190	264	994	633	55	3,008	25.
99,468	107,682	18,901	25,168	24,324	39,146 ^m	346,265	26.

^d Includes 10 compensation for municipal taxes suspended (Charlottetown) See footnote ^b p. 17.

^e Includes 101 compensation for municipal taxes suspended. See footnote ^b p. 17.

^f Highway Tax

^g Includes 1,384 compensation for municipal taxes suspended. See footnote ^b p. 17.

^h Includes 1,331 Meals Tax.

ⁱ Includes 2,523 compensation for municipal taxes suspended. See footnote ^b p. 17.

^j Interest on Common School Fund received from Dominion.

^k Corporation taxes refunded to taxpayers under 6 Geo. VI. Cap. 1, section 10, Statutes of Ontario, less arrears collected and retained in lieu of subvention.

^l Municipal Commissioner's Levy.

^m See footnote ^e Table 1, page 13.

TABLE 4. - NET ^a ORDINARY EXPENDITURE

For Fiscal Years ended nearest Dec. 31, 1942

(Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
1.	Legislation	22	79	76
2.	General Government	117	734	408
3.	Protection to Person and Property	57	322	212
4.	Highways, Bridges and Ferries	299	3,086	1,771
	Public Welfare:			
5.	Health	38	243	129
6.	Labour	4	22	5
7.	Relief	9	7	-
8.	Old Age and Blind Pensions	82	758	634
9.	Other	197	1,212	627
10.	Sub-total, Items 5 to 9	330	2,242	1,395
11.	Education	386	1,864	962
12.	Agriculture	59	404	340
13.	Public Domain	2	317	521
	Debt Charges - gross (Excl. Debt Retirement)			
14.	Interest	458	4,211	4,471
15.	Other	-	340	225
16.	Less: Interest Revenue	-	-955	- 538
17.	Debt Charges - net (Excl. Debt Retirement)	458	3,596	4,158
18.	Other Expenditure	23 _b	405 _b	1,384 _b
19.	TOTAL NET ORDINARY EXPENDITURE (Excl. Debt Retirement)	1,753	13,049	11,227
20.	Debt Retirement	278	635	744
21.	TOTAL NET ORDINARY EXPENDITURE (Incl. Debt Retirement)	2,031	13,684	11,971

^a This table is derived directly from Table 2, pp. 12 and 13, by deducting certain revenues from their corresponding expenditures as shown in Table 5, pp. 18 and 19.

TABLE 4. - NET ^a ORDINARY EXPENDITURE

For Fiscal Years ended nearest Dec. 31, 1942

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
902	287	138	168	207	176	2,055	1.
5,686	2,693	1,048	1,730	1,905	2,602	16,923	2.
5,611	4,198	747	950	874	1,718	14,689	3.
8,787	12,135	1,298	2,124	1,686	3,309	34,495	4.
1,588	1,499	326	292	384	371	4,870	5.
834	283	80	84	117	173	1,602	6.
546	1,603	337	1,166	263	1,423	5,354	7.
2,799	3,782	847	881	1,075	1,537	12,395	8.
10,701	12,255	2,245	2,807	2,143	4,404	36,591	9.
16,468	19,422	3,835	5,230	3,982	7,908	60,812	10.
13,578	14,956	2,482	4,005	3,422	4,289	45,944	11.
5,685	4,754	276	486	419	323	12,746	12.
7,276	4,683	701	543	830	2,218	17,091	13.
13,775	28,642	5,498	6,662	4,379 ^c	7,087	75,183	14.
1,024	3,071	105	461	215	382	5,823	15.
-1,104	-8,795	-1,685	-2,216	-1,185	-388	-16,866	16.
13,695	22,918	3,918	4,907	3,409 ^c	7,081	64,140	17.
2,746 ^b	3,190	161	36	137	28	8,110	18.
80,434	89,236	14,604	20,179	16,871	29,652	277,005	19.
5,744	1,207	497	333	13	1,619	11,070	20.
86,178	90,443	15,101	20,512	16,884	31,271	288,075	21.

^b Includes amounts paid to municipalities re suspension of municipal taxes in accordance with the provisions of the Dominion-Provincial Taxation Agreement Act, as follows: Prince Edward Island (Charlottetown), 10; Nova Scotia, 150; New Brunswick, 1,384; Quebec, 2,525.

^c Interest shown at reduced rates in accordance with Alberta Statutes 1936, Chapter 11.

18.

TABLE 5. - REVENUES EXCLUDED FROM TABLE 3 AND OFFSET AGAINST EXPENDITURES IN TABLE 4
For Fiscal Years ended nearest Dec. 31, 1942
(Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
1.	Interest, Premium and Exchange	-	955	538
	Sale of Commodities and Services:			
2.	General Government	-	-	-
3.	Protection to Person and Property	-	-	18
4.	Highways, Bridges and Ferries	2a	59a	27b
5.	Other Public Welfare	17	689	373
6.	Education	-	1	-
7.	Agriculture	4	15	9
8.	Public Domain	-	-	7
9.	Other Expenditure	-	-	-
10.	Sub-total, Items 2 to 9	23	764	434
	Other Governments for Specific Purposes:			
	Dominion:			
11.	General Government	-	-	3
12.	Protection to Person and Property	-	16	31
13.	Highways, Bridges and Ferries	-	-	-
14.	Health	-	-	5
15.	Labour	-	-	3
16.	Relief	-	-	-
17.	Old Age and Blind Pensions	216	2,048	1,716
18.	Other Public Welfare	-	2	1
19.	Education	-	251	349
20.	Agriculture	-	1	4
21.	Public Domain	-	-	-
22.	Other Expenditure	-	-	-
23.	Sub-total, Items 11 to 22	216	2,318	2,112
	Provincial:			
24.	General Government	-	-	-
25.	Protection to Person and Property	-	-	-
26.	Old Age and Blind Pensions	1	7	-
27.	Sub-total, Items 24 to 26	1	7	-
	Municipal:			
28.	General Government	-	1	-
29.	Protection to Person and Property	-	-	-
30.	Highways, Bridges and Ferries	-	-	-
31.	Health	2	2	1
32.	Relief	-	-	-
33.	Old Age and Blind Pensions	-	-	-
34.	Other Public Welfare	-	1	-
35.	Education	-	5	-
36.	Agriculture	-	-	-
37.	Public Domain	-	-	-
38.	Sub-total, Items 28 to 37	2	9	1
39.	Sub-total, Items, 23, 27 and 38	219	2,334	2,113
40.	GRAND TOTAL EXCLUDED	242	4,053	3,085

a Bridge and Ferry Tolls.

b Includes 10 Bridge and Ferry Tolls.

TABLE 5. - REVENUES EXCLUDED FROM TABLE 3 AND OFFSET AGAINST EXPENDITURES IN TABLE 4
For Fiscal Years ended nearest Dec. 31, 1942
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
1,104	8,795	1,685	2,216	1,185	388	16,866	1.
49	-	-	-	-	-	49	2.
2	753	15	35	43	59	925	3.
-	273	-	-	-	350a	711	4.
179	1,394	313	336	369	666	4,336	5.
163	87	11	-	23	5	290	6.
154	56	8	28	27	-	301	7.
320	35	-	-	-	-	362	8.
-	26	-	-	-	-	26	9.
867	2,624	347	399	462	1,080	7,000	10.
29	-	28	3	3	4	70	11.
3	70	-	-	-	-	120	12.
-	69	-	12	-	6	87	13.
-	7	-	-	-	-	12	14.
-	17	-	-	1	-	21	15.
458	14	-	9	5	8	494	16.
7,430	9,900	2,149	2,101	1,863	2,501	29,924	17.
10	39	-	4	49	3	108	18.
1,168	2,684	26	531	45	644	5,698	19.
7	-	1	2	9	1	25	20.
104	5	-	-	-	-	109	21.
-	115	9	21	-	-	145	22.
9,209	12,920	2,213	2,683	1,975	3,167	36,813	23.
-	-	2	-	-	-	2	24.
-	-	3	-	-	-	3	25.
29	94	33	27	42	165	398	26.
29	94	38	27	42	165	403	27.
147	-	2	102	115	-	367	28.
298	24	-	-	-	175	497	29.
73	-	-	2	-	-	75	30.
137	4	-	-	-	16	162	31.
-	2	-	1	51	-	54	32.
-	-	-	-	294	-	294	33.
3,236	-	-	13	304	-	3,554	34.
-	-	-	4	-	11	20	35.
11	-	-	-	-	-	11	36.
4	-	-	-	-	-	4	37.
3,906	30	2	122	764	202	5,038	38.
13,144	13,044	2,253	2,832	2,781	3,534	42,254	39.
15,115	24,463	4,285	5,447	4,428	5,002	66,120	40.

TABLES 6 & 7. - NET CAPITAL REVENUE AND EXPENDITURE ^aFor Fiscal Years ended nearest Dec. 31, 1942
(Thousands of Dollars)

Table 6. - Revenue

Item No.	ITEM	P.E.I.	N.S.	N.B.
1.	Public Domain	-	4	-
2.	Sale of Commodities and Services	-	-	5
3.	Other Revenue	-	1	-
4.	NET CAPITAL REVENUE	-	1	5

Table 7. - Expenditure

Item No.	ITEM	P.E.I.	N.S.	N.B.
5.	General Government	15	-	-
6.	Protection to Person and Property	3	-	-
7.	Highways, Bridges and Ferries	149	3	936
	Public Welfare:			
8.	Health	-	-	-
9.	Labour	1	-	-
10.	Relief	-	-	-
11.	Other Public Welfare	4	-	10
12.	Sub-total, Items 8 - 11	5	-	10
13.	Education	16	-	-
14.	Agriculture	18	4	-
15.	Public Domain	6	8	-
16.	Other Expenditure	-	28	-
17.	NET CAPITAL EXPENDITURE	212	43	946

^a These tables present an analysis of selected items from Capital Account on a net basis for the purpose of achieving the over-all statement of revenues and expenditures shown in Tables 8 and 9, pp. 22 and 23.

TABLES 6 & 7. - NET CAPITAL REVENUE AND EXPENDITURE a

For Fiscal Years ended nearest Dec. 31, 1942
(Thousands of Dollars)

Table 6. - Revenue

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
-	109	102	-	-	-	211	1.
435	34	30	1	50	-	555	2.
41	-	-	-	15	-	57	3.
476	143	132	1	65	-	823	4.

Table 7. - Expenditure

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
-	66	15	-	146	3	245	5.
-	1	4	-	2	24	34	6.
9,981	7,336	- 7	-	1,147	593	20,138	7.
57	-	-	-	-	16	73	8.
-	-	-	-	-	-	1	9.
-	-	9	-	- 92	-	- 83	10.
-	19	48	-	248	-	329	11.
57	19	57	-	156	16	320	12.
209	-	179	-	44	-	443	13.
495	53	-	-	57	-	627	14.
813	247	-	-	14	-	1,088	15.
270	215	-	-	265	97	875	16.
11,825	7,937	248	-	1,831	733	23,775	17.

22. TABLES 8 & 9. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE ^a

For Fiscal Years ended nearest Dec. 31, 1942
(Thousands of Dollars)

Table 8. - Revenue

Item No.	ITEM	P.E.I.	N.S.	N.B.
	Taxes:			
1.	Amusement	26	283	138
2.	Corporation	-	222	-
3.	Gasoline	233	2,423	1,683
4.	Income - Persons	8	-	-
5.	Real and Personal Property	155	80	105
6.	Retail Sales	-	-	-
7.	Succession Duties	57	688	222
8.	Tobacco	37	-	309
9.	Other	-	16	3
10.	Sub-total, Items 1 - 9	516	3,712	2,460
	Licences, Permits and Fees:			
11.	Motor Vehicle	144	1,692	1,365
12.	Other	49	397	161
13.	Sub-total, Items 11 - 12	193	2,089	1,526
14.	Public Domain	2	925	1,355
15.	Fines and Penalties	6	51	20
16.	Sale of Commodities and Services	10	85	28
17.	Liquor Control	178	5,024	2,951
	Other Governments:			
18.	Dominion of Canada	1,131	4,108	4,774
19.	Own Municipalities	-	391 ^b	-
20.	Sub total, Items 18 - 19	1,131	4,499	4,774
21.	Other Revenue	-	25	22
22.	TOTAL NET COMBINED REVENUE ^c	2,036	16,410	13,136

Table 9. - Expenditure

Item No.		P.E.I.	N.S.	N.B.
23.	Legislation	22	79	76
24.	General Government	132	734	408
25.	Protection to Person and Property	60	322	212
26.	Highways, Bridges and Ferries	448	3,089	2,707
	Public Welfare:			
27.	Health	38	243	129
28.	Labour	5	22	5
29.	Relief	9	7	-
30.	Old Age and Blind Pensions	82	758	634
31.	Other Public Welfare	201	1,212	637
32.	Sub-total, Items 27 - 31	335	2,242	1,405
33.	Education	402	1,864	962
34.	Agriculture	77	408	340
35.	Public Domain	8	325	521
36.	Debt Charges (Excl. Debt Retirement) ...	458	3,596	4,158
37.	Other Expenditure	23	433	1,384
38.	TOTAL NET COMBINED EXPENDITURE	1,965	13,092	12,173

^a These tables are obtained by combining Table 3 with Table 6, and Table 4 (exclusive of debt retirement) with Table 7. ^b Highway tax.

^c Excludes sinking fund earnings as follows: P.E.I., 90; N.S., 385; N.B., 405; Que., 1,386; Ont., 16; Man., 473; Sask., 473; Alta., 442; B.C., 676.

TABLES 8 & 9. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE^a 23.

For Fiscal Years ended nearest Dec. 31, 1942
(Thousands of Dollars)

Table 8. - Revenue

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
1,217	804	182	19	254	479	3,402	1.
880	- 484	167	30	211	-	1,026	2.
10,279	20,996	2,344	2,902	3,525	3,284	47,689	3.
299	651	338	65	205	- 110	1,456	4.
-	146	28	2,030	1,229	1,367	5,140	5.
12,957	-	-	3,747	-	-	16,704	6.
6,922	11,636	539	405	459	1,016	21,944	7.
3,599	-	-	-	-	-	3,945	8.
1,608d	689	36	60	64	625	3,101	9.
37,761	34,438	3,634	9,258	5,947	6,661	104,387	10.
6,803	7,350	1,470	1,480	2,910	3,253	26,467	11.
2,639	2,180	598	839	1,409	903	9,175	12.
9,442	9,530	2,068	2,319	4,319	4,156	35,642	13.
11,728	9,777	1,072	1,591	2,771	6,258	35,479	14.
736	338	88	58	110	75	1,482	15.
590	251	83	167	182	78	1,474	16.
13,357	18,530	3,743	3,031	5,050	8,171	60,035	17.
25,463	34,771	7,206	7,751	5,362	13,692g	104,258	18.
-	-	875e	-	-	-	1,266	19.
25,463	34,771	8,081	7,751	5,362	13,692	105,524	20.
867	190	264	994	648	55	3,065	21.
99,944	107,825	19,033	25,169	24,389	39,146g	347,088	22.

Table 9. - Expenditure

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
902	287	133	168	207	176	2,055	23.
5,686	2,759	1,063	1,730	2,051	2,605	17,168	24.
5,611	4,199	751	950	876	1,742	14,723	25.
18,768	19,471	1,291	2,124	2,833	3,902	54,633	26.
1,645	1,499	326	292	384	387	4,943	27.
834	283	80	84	117	173	1,603	28.
546	1,603	346	1,166	171	1,423	5,271	29.
2,799	3,782	847	881	1,075	1,537	12,395	30.
10,701	12,274	2,293	2,807	2,391	4,404	36,920	31.
16,525	19,441	3,892	5,230	4,138	7,924	61,132	32.
13,787	14,956	2,661	4,005	3,466	4,289	46,392	33.
6,180	4,807	276	486	476	323	13,373	34.
8,089	4,930	701	543	844	2,218	18,179	35.
13,695	22,918	3,918	4,907	3,409f	7,081	64,140	36.
3,016	3,405	161	36	402	125	8,985	37.
92,259	97,173	14,852	20,179	18,702	30,385	300,780	38.

^d Includes 1,331 Meals tax.

^e Municipal Commissioner's Levy.

^f Interest at reduced rates in accordance with Alberta Statutes, 1936, Chap. 11.

^g See footnote e Table 1, p. 13.

24. TABLES 10 & 11. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE -
PER CAPITA
For Fiscal Years ended nearest Dec. 31, 1942
(Dollars per capita)

Table 10. - Revenue

Item No.	ITEM	P.E.I.	N.S.	N.B.
	Population 1942 Estimates - 000's	90	591	464
	Taxes:			
1.	Amusement .....	.29	.48	.30
2.	Corporation	-	.38	-
3.	Gasoline	2.59	4.10	3.63
4.	Income - Persons .....	.09	-	-
5.	Real and Personal Property	1.72	.13	.22
6.	Retail Sales	-	-	-
7.	Succession Duties .....	.63	1.16	.48
8.	Tobacco .....	.41	-	.67
9.	Other	-	.03	-
10.	Sub-total, Items 1 - 9	5.73	6.28	5.30
	Licences, Permits and Fees:			
11.	Motor Vehicle	1.60	2.86	2.94
12.	Other .....	.54	.67	.35
13.	Sub-total, Items 11 - 12	2.14	3.53	3.29
14.	Public Domain .....	.02	1.57	2.92
15.	Fines and Penalties .....	.07	.09	.04
16.	Sale of Commodities and Services .....	.11	.14	.06
17.	Liquor Control	1.98	8.50	6.36
	Other Governments:			
18.	Dominion of Canada	12.57	6.95	10.29
19.	Own Municipalities	-	.66	-
20.	Sub-total, Items 18 - 19	12.57	7.61	10.29
21.	Other Revenue	-	.04	.05
22.	TOTAL NET COMBINED REVENUE	22.62	27.76	28.31

Table 11. - Expenditure

Item No.	ITEM	P.E.I.	N.S.	N.B.
	Population 1942 Estimates - 000's	90	591	464
23.	Legislation .....	.24	.13	.16
24.	General Government	1.47	1.24	.88
25.	Protection to Person and Property .....	.67	.55	.46
26.	Highways, Bridges and Ferries	4.98	5.23	5.84
	Public Welfare:			
27.	Health .....	.42	.41	.28
28.	Labour .....	.06	.04	.01
29.	Relief .....	.10	.01	-
30.	Old Age and Blind Pensions .....	.91	1.28	1.37
31.	Other Public Welfare	2.23	2.05	1.37
32.	Sub-total, Items 27 - 31	3.72	3.79	3.03
33.	Education	4.47	3.15	2.07
34.	Agriculture .....	.85	.69	.73
35.	Public Domain .....	.09	.55	1.12
36.	Debt Charges (Excl. Debt Retirement) ...	5.09	6.09	8.96
37.	Other Expenditure .....	.25	.73	2.98
38.	TOTAL NET COMBINED EXPENDITURE	21.83	22.15	26.23

a Interest at reduced rates in accordance with Alberta Statutes 1936, Chapter 11.
b See footnote e Table 1, p. 13.

TABLES 10 & 11. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE -
PER CAPITA

For Fiscal Years ended nearest Dec. 31, 1942
(Dollars per capita)

Table 10. - Revenue

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	All Provinces	Item No.
3,390	3,884	724	848	776	870	11,637	
.36	.21	.25	.02	.33	.55	.29	1.
.26	-.12	.23	.04	.27	-	.09	2.
3.03	5.40	3.24	3.42	4.54	3.77	4.10	3.
.09	.17	.47	.08	.27	-.13	.12	4.
-	.04	.04	2.39	1.58	1.57	.44	5.
3.82	-	-	4.42	-	-	1.44	6.
2.04	2.99	.74	.48	.59	1.17	1.89	7.
1.08	-	-	-	-	-	.34	8.
.46	.18	.05	.07	.08	.72	.26	9.
11.14	8.87	5.02	10.92	7.66	7.65	8.97	10.
2.00	1.89	2.03	1.74	3.75	3.74	2.27	11.
.78	.56	.83	.99	1.82	1.04	.79	12.
2.78	2.45	2.86	2.73	5.57	4.78	3.06	13.
3.46	2.52	1.48	1.88	3.57	7.19	3.05	14.
.22	.09	.12	.07	.14	.09	.13	15.
.17	.06	.11	.20	.23	.09	.13	16.
3.94	4.77	5.17	3.57	6.51	9.39	5.16	17.
7.51	8.95	9.95	9.14	6.91	15.74 _b	8.96	18.
-	-	1.21	-	-	-	.11	19.
7.51	8.95	11.16	9.14	6.91	15.74	9.07	20.
.26	.05	.37	1.17	.84	.06	.26	21.
29.48	27.76	26.29	29.68	31.43	44.99 _b	29.83	22.

Table 11. - Expenditure

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	All Provinces	Item No.
3,390	3,884	724	848	776	870	11,637	
.27	.08	.19	.20	.27	.20	.18	23.
1.68	.71	1.47	2.04	2.64	2.99	1.48	24.
1.65	1.08	1.04	1.12	1.13	2.00	1.27	25.
5.54	5.01	1.78	2.51	3.65	4.49	4.69	26.
.48	.39	.45	.34	.49	.44	.42	27.
.25	.07	.11	.10	.15	.20	.14	28.
.16	.41	.48	1.38	.22	1.64	.45	29.
.82	.97	1.17	1.04	1.39	1.77	1.07	30.
3.16	3.16	3.17	3.31	3.08	5.06	3.17	31.
4.87	5.00	5.38	6.17	5.33	9.11	5.25	32.
4.07	3.85	3.67	4.72	4.47	4.93	3.99	33.
1.82	1.24	.38	.57	.61	.37	1.15	34.
2.39	1.27	.97	.64	1.09	2.55	1.56	35.
4.04	5.90	5.41	5.79	4.39 _a	8.14	5.51	36.
.89	.88	.22	.04	.52	.14	.77	37.
27.22	25.02	20.51	23.80	24.10	34.92	25.85	38.

TABLE 12. - ASSETS AND LIABILITIES OF CAPITAL, REVENUE, AND SINKING FUNDS & COMBINED
As at Fiscal Year Ends nearest Dec. 31, 1942
(Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
<u>ASSETS</u>				
1.	Cash	92	1,390	183
2.	Investments	2,245	10,968	13,478
3.	Taxes Receivable	-	487	300
4.	Interest Receivable	-	114	-
	Advances, etc., Due from Government Agencies:			
5.	Government Utilities	-	13,608	7,413
6.	Liquor Boards	40	273	1,051
7.	Working Capital Funds and Public Service Enterprises	39	510	134
8.	Sub-total, Items 5 - 7	79	14,391	8,598
9.	Other Advances and Accounts Receivable ..	156	2,984	2,115
10.	Inventories	-	669	157
11.	Deferred and Prepaid Charges	363	21	17,033
12.	Debtenture Discount Unamortized	207	1,167	296
13.	Accrued Revenue	-	-	116
14.	General Fixed Assets	9,152	79,197	77,925
15.	TOTAL	12,294	111,388	120,201
<u>LIABILITIES</u>				
16.	Funded Debt	10,568	100,911	106,505
	Treasury Bills:			
17.	Held by Dominion Government	-	-	-
18.	Held by Provincial Funds	-	-	-
19.	Held by Others	-	-	155
20.	Sub-total, Items 17 - 19	-	-	155
21.	Savings Deposits	-	-	-
22.	Temporary Loans	1,043	-	76
23.	Due to Trust, Reserve and Agency Funds ..	18	153	103
24.	Accrued Items	-	704	1,211
25.	Accounts Payable and Other Liabilities ..	18	1,207	758
26.	Reserves and Deferred Credits	2,331	6,466	10,854
27.	SUB-TOTAL	13,978	109,444	119,662
28.	Excess of Assets over Liabilities & Reserves	-1,684	1,944	539
29.	TOTAL	12,294	111,388	120,201

a Includes Relief Account.

b Includes 2,872 reserve against assets of Farm Loan Board.

c Excludes 6,323 held in trust for bondholders who have not accepted reduced rates of interest in accordance with Alberta Statutes, Chapter 11, 1936.

TABLE 12. - ASSETS AND LIABILITIES OF CAPITAL, REVENUE, AND SINKING FUNDS - COMBINED
As at Fiscal Year Ends nearest Dec. 31, 1942
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK. ^a	ALTA.	B.C.	TOTAL	Item No.
3,475	12,281	4,861	4,538	11,608 ^c	16,928	55,386	1.
47,252	12,182	29,368	22,222	18,478	16,165	172,358	2.
10,006	2,084	-	5,622	3,247	3,100	24,846	3.
-	-	-	1,836	1,862	-	3,912	4.
9,054	151,892	23,732	16,526	24,925	93,695 ^d	340,845	5.
6,766	5,266	-	221	25	- 132	13,510	6.
39,500	38,695	6,494	23,709	14,144	7,640	130,865	7.
55,320	195,853	30,226	40,456	39,094	101,203	485,220	8.
14,262	4,115	3,996	59,885	32,833	9,188	129,534	9.
-	3,061	205	319	912	-	5,323	10.
149,121	31,753	22,346	2,300	33,731	369	257,037	11.
5,620	6,955	691	5,165	4,142	-	24,243	12.
439	86	-	139	145	-	925	13.
240,870	452,301	50,431	56,207	64,741	110,171	1,140,995	14.
526,365	720,671	142,124	198,719	210,893	257,124	2,299,779	15.
396,071	624,244	86,545	126,303	128,123	117,359	1,696,629	16.
-	-	24,848	81,114	26,334	34,623	166,919	17.
-	-	-	224	1,659	1,250	3,133	18.
20,000	43,000	11,707	14,656	-	-	89,518	19.
20,000	43,000	36,555	95,994	27,993	35,873	259,570	20.
-	35,741	-	-	3,964	-	39,705	21.
3,230	-	-	31	-	-	4,380	22.
4,015	5,630	1,982	1,208	3,513	1,378	18,003	23.
3,012	8,015	1,706	1,377	744	1,682	18,451	24.
10,195	2,296	329	134	650	4,149	19,736	25.
63,499	928	12,697	38,637 ^b	32,554	54,994 ^e	222,960	26.
500,022	719,854	139,814	263,684	197,541	215,435	2,279,434	27.
26,343	817	2,310	-64,965	13,352	41,689	20,345	28.
526,365	720,671	142,124	198,719	210,893	257,124	2,299,779	29.

^d Includes 31,803 interest on advances to P.G.E. Railway Co.

^e Includes 31,803 reserve against interest on loans to P.G.E. Railway Co.,
See footnote ^d.

**TABLE 13. - ASSETS AND LIABILITIES OF WORKING CAPITAL FUNDS AND
MISCELLANEOUS PUBLIC SERVICE ENTERPRISES ^a
As at Fiscal Year Ends nearest Dec. 31, 1942
(Thousands of Dollars)**

Item No.	ITEM	P.E.I.	N.S.	N.B.
	<u>ASSETS</u>			
1.	Cash	4	15	-
2.	Investments	-	-	-
3.	Interest Receivable	-	-	32
4.	Advances and Accounts Receivable	5	426	394
5.	Inventories	14	-	-
6.	Properties Held for Sale	-	79	38
7.	Deferred and Prepaid Charges	-	-	-
8.	Accrued Revenue	-	-	-
9.	General Fixed Assets	204	2	-
10.	Other Assets	-	-	-
11.	TOTAL	227	522	464
	<u>LIABILITIES</u>			
12.	Funded Debt	50	-	-
13.	Temporary Loans and Overdrafts	1	-	-
14.	Due to Capital or Revenue Funds	39	510	134
15.	Accrued Items	1	-	-
16.	Accounts Payable and Other Liabilities ..	35	12	-
17.	Reserves	-	-	-
18.	SUB-TOTAL	126	522	154
19.	Excess of Assets over Liabilities	101	-	330
20.	TOTAL	227	522	464

^a Excludes government owned and operated utilities. See text page 8 for list of Boards, Commissions, etc., included.

^b Sinking Fund Deposited with Provincial Treasurer.

TABLE 13. - ASSETS AND LIABILITIES OF WORKING CAPITAL FUNDS AND
MISCELLANEOUS PUBLIC SERVICE ENTERPRISES ^a

As at Fiscal Year Ends nearest Dec. 31, 1942
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
19	479	274	26	178	233	1,228	1.
-	-	-	-	55	-	55	2.
-	1,932	200	2,217	49	316	4,746	3.
39,553	33,405	2,635	10,591	1,942	9,619	98,570	4.
-	32	26	169	756	174	1,171	5.
-	-	1,843	5,148	1	942	8,051	6.
-	60	-	1	210	-	271	7.
-	217	-	-	1	-	218	8.
-	6,624	3	1,236	6,181	292	14,542	9.
-	187 ^b	-	653	6	-	846	10.
39,572	42,936	4,981	20,041	9,379	11,576	129,698	11.
-	3,956 ^c	-	-	58	-	4,064	12.
72	60	-	20	263	-	416	13.
39,500	38,695	6,494	23,248 ^d	14,215 ^d	7,640	130,475	14.
-	32	-	-	26	-	59	15.
-	10	1	5	369	-	432	16.
-	3,984	6	3,503	1,745	724	9,962	17.
39,572	46,737	6,501	26,776	16,676	8,364	145,408	18.
-	-3,801	-1,520	-6,735	-7,297	3,212	-15,710	19.
39,572	42,936	4,981	20,041	9,379	11,576	129,698	20.

^c Included in contingent liabilities, Table 17, page 33.

^d Differences between these amounts and those shown in Table 12, pp. 26-27, due to differences between fiscal year end of the Province and certain of its Boards or Commissions.

TABLE 14. - ASSETS AND LIABILITIES OF LIQUOR CONTROL BOARDS

As at Fiscal Year Ends nearest Dec. 31, 1942

(Thousands of Dollars)

Item No.	ITEM	P.E.I. ^a	N.S.	N.B.
<u>ASSETS</u>				
1.	Cash	-	195	124
2.	Accounts Receivable (Gross)	-	19	1
3.	Inventories	-	1,021	926
4.	Deferred and Prepaid Charges	-	29	-
5.	General Fixed Assets	-	298	-
6.	TOTAL	<u>a</u>	1,562	1,051
<u>LIABILITIES</u>				
7.	Temporary Loans	-	-	-
8.	Deferred Revenue	-	-	-
9.	Due Capital or Revenue Fund	-	273	1,051
10.	Accounts Payable and Other Liabilities	-	494	-
11.	Reserves	-	795	-
12.	TOTAL	<u>a</u>	1,562	1,051

^a Information not available.^b Amount does not agree with that shown in Table 12, p. 27, because Liquor Board's fiscal year end is March 31, and Province's, April 30.

TABLE 15. - ASSETS OF SINKING AND SPECIAL DEBT RETIREMENT FUNDS

As at Fiscal Year Ends nearest Dec. 31, 1942

(Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
13.	Cash	86	88	175
14.	Investments	2,245	10,365	12,953 ^e
15.	Accrued Interest	-	108	-
16.	Other	-	-	105 ^f
17.	TOTAL ASSETS HELD	2,331	10,561	13,233
18.	Less: Due to Other Funds	-	-	-
19.	NET FUND ASSETS	2,331	10,561 ^d	13,233

^d Excludes Sinking Fund of 2,266 held by Nova Scotia Power Commission against bonds issued by Province for purpose of making advances to the Commission.^e Includes 26 matured and unpaid.^f Advances to Municipalities.^g Par value before deducting 183 net discount less premium.

TABLE 14. - ASSETS AND LIABILITIES OF LIQUOR CONTROL BOARDS

As at Fiscal Year Ends nearest Dec. 31, 1942

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL _c	Item No.
644	252	354	2,006	61	173	3,809	1.
201	390	77	14	19	128	849	2.
7,200	5,826	426	809	1,110	866	18,184	3.
59	28	9	3	16	255	399	4.
144	102	-	9	13	163	729	5.
8,248	6,598	866	2,841	1,219	1,585	23,970 _c	6.
-	-	-	-	-	-	-	7.
84	-	40	-	47	-	171	8.
6,766	5,266	-	1,734 _b	25	- 132	14,983	9.
1,398	1,332	226	157	887	667	5,161	10.
-	-	600	950	260	1,050	3,655	11.
8,248	6,598	866	2,841	1,219	1,585	23,970 _c	12.

c Exclusive of P.E.I.

TABLE 15. - ASSETS OF SINKING AND SPECIAL DEBT RETIREMENT FUNDS

As at Fiscal Year Ends nearest Dec. 31, 1942

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
2,831	3,980	149	1,150	84	1,467	9,990	13.
47,252 _g	9,879	16,829	21,515	15,253 _h	16,092	152,383	14.
350	-	-	139	145	-	742	15.
-	-	-	-	-	-	105	16.
50,433	13,839	16,978	22,804	15,482	17,559	163,220	17.
-	-	-	114	-	-	114	18.
50,433	13,839	16,978	22,690	15,482 _i	17,559 _j	163,106	19.

h Includes 2,401 matured and unpaid.i Includes 124 sinking fund re: 223 drainage district debentures assumed by Province.j Includes 583 unrealized surplus being difference between cost and par value of certain B.C. securities.

TABLE 16. - ASSETS AND LIABILITIES OF TRUST, RESERVE AND AGENCY FUNDS

As at Fiscal Year Ends nearest Dec. 31, 1942
(Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
<u>ASSETS</u>				
1.	Cash	2	152	17
2.	Investments	222	356	466
3.	Advances and Accounts Receivable	-	456	-
4.	Accrued Interest	-	3	-
5.	Other	-	-	-
6.	TOTAL ASSETS HELD	224	967	483
7.	Add: Due from Capital, Revenue and Sinking Fund	18	156	103
8.	TOTAL	242	1,123	586
<u>LIABILITIES</u>				
9.	Trust, Reserve and Agency Fund Balances.	242	1,123	586
10.	Accounts Payable and Other Liabilities .	-	-	-
11.	TOTAL	242	1,123	586

a Excludes 13,331 miscellaneous securities deposited for safe keeping by various municipalities, school corporations, etc.

TABLE 17. - CONTINGENT LIABILITIES

As at Fiscal Year Ends nearest Dec. 31, 1942
(Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
12.	Guaranteed Bonds or Debentures	50	2,000	1,302
13.	Less: Sinking Funds	-	49	137
14.	Net Guaranteed Bonds or Debentures ...	50	1,951	1,165
15.	Loans under Municipal Improvements Assistance Act.	6	612	432
16.	Guaranteed Bank Loans	151	436	453
17.	Other Indirect Liabilities	34	3	-
18.	TOTAL CONTINGENT LIABILITIES (less Sinking Funds)	241	3,002	2,050

d Commitments re future annual payments to various institutions.

e Includes 3,769 net Provincial Guarantee of bonds issued by Niagara Parks Commission. See footnotes b and c, Table 13 on p. 29.

TABLE 16. - ASSETS AND LIABILITIES OF TRUST, RESERVE AND AGENCY FUNDS

As at Fiscal Year Ends nearest Dec. 31, 1942

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
-	-	1,403	2,803	11,812	1,406	17,600	1.
-	-	24,383	21,662	18,574	13,687	79,350	2.
-	-	-	5,609	6,298 _b	-	12,363	3.
-	-	-	35	-	-	38	4.
-	-	-	-	5,077 _c	-	5,077	5.
-	-	25,791	30,109	41,761	15,093	114,428	6.
4,015	5,630	1,982	1,208	3,513	1,378	18,003	7.
4,015	5,630	27,773	31,317	45,274	16,471	132,431	8.
4,015	5,630	27,773	31,317	41,052	16,471	123,209	9.
-	-	-	-	4,222	-	4,222	10.
4,015 _a	5,630	27,773	31,317	45,274	16,471	132,431	11.

_b Includes 3,251 arrears of assessed taxes._c Includes 2 due by Alberta Liquor Control Board.

TABLE 17. - CONTINGENT LIABILITIES

As at Fiscal Year Ends nearest Dec. 31, 1942

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
8,271	122,476	3,231	472	6,566	7,016	151,384	12.
135	1,378	-	302	2,186	1,598	5,785	13.
8,136	121,098 _e	3,231	170	4,380	5,418	145,599	14.
1,264	-	165	753	604	1,903	5,744	15.
1,115	499	18	16,010	2,121 _f	9	20,812	16.
14,072 _d	7	-	2,083	-	1,626	17,825	17.
24,587	121,604	3,414	19,021	7,105	8,956	189,980	18.

_f Includes 1,172 re: Co-operative Credit Societies - Net Capital and reserves of 337 of the Alberta Rural Credit Corporation, are considered as security against this guarantee.

TABLE 18. - ANALYSIS OF INVESTMENTS (SUMMARY OF ALL FUNDS),
BY ISSUING AUTHORITY - DIRECT OR GUARANTEED

As at Fiscal Year Ends nearest Dec. 31, 1942
(Thousands of Dollars)

Item No.	ISSUING AUTHORITY	P.E.I.	N.S.	N.B.
	<u>SECURITIES</u>			
	DOMINION GOVERNMENT:			
1.	Direct <u>b</u>	707	5,680	619
2.	Guaranteed	79	373	65
3.	Sub-total, Dominion	786	6,053	684
	PROVINCIAL GOVERNMENTS:			
	P.E.I.			
4.	Direct	56	146	-
5.	Guaranteed	-	-	-
	N.S.			
6.	Direct	129	1,229	-
7.	Guaranteed	-	4	-
	N.B.			
8.	Direct	312	280	12,365
9.	Guaranteed	-	-	3
	QUE.			
10.	Direct	295	330	-
11.	Guaranteed	-	-	-
	ONT.			
12.	Direct	-	185	-
13.	Guaranteed	-	5	-
	MAN.			
14.	Direct	165	41	-
15.	Guaranteed	-	-	-
	SASK.			
16.	Direct	364	-	30
17.	Guaranteed	-	-	-
	ALTA.			
18.	Direct	98	-	121 _a
19.	Guaranteed	-	-	-
	B.C.			
20.	Direct	150	20	8
21.	Guaranteed	-	-	-
	All Provinces			
22.	Direct	1,569	2,231	12,524
23.	Guaranteed	-	9	3
24.	Sub-total Provincial	1,569	2,240	12,527
	MUNICIPAL AND SCHOOL CORPORATIONS:			
25.	Own Province	112	2,858	733
26.	Other Provinces	-	59	-
27.	Sub-total, Municipal and School	112	2,917	733
28.	OTHER SECURITIES	-	114	-
29.	TOTAL SECURITIES	2,467	11,324	13,944
30.	OTHER INVESTMENTS	-	-	-
31.	TOTAL INVESTMENTS	2,467	11,324	13,944

a Includes 26 Matured and Unpaid. b Dominion of Canada 4% non-transferable debenture stock held in School Lands Funds as follows: Manitoba, 5,920; Saskatchewan, 17,809; Alberta, 9,565.

TABLE 13. - ANALYSIS OF INVESTMENTS (SUMMARY OF ALL FUNDS),
BY ISSUING AUTHORITY - DIRECT OR GUARANTEED

As at Fiscal Year Ends nearest Dec. 31, 1942
(Thousands of Dollars)

QUE	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
-	-	20,124 ^b	18,394 ^b	17,308 ^b	10,060	72,892	1.
-	-	1,734	-	39	214	2,504	2.
-	-	21,858	18,394	17,347	10,274	75,396	3.
-	-	-	-	-	-	202	4.
-	-	-	-	-	-	-	5.
-	-	-	-	-	5	1,363	6.
-	-	-	-	-	-	4	7.
-	-	-	-	-	-	12,957	8.
-	-	-	-	-	-	3	9.
38,270	-	1	-	-	-	38,896	10.
2,417	-	-	-	-	-	2,417	11.
-	9,419	304	-	1	-	9,909	12.
-	-	-	-	-	-	5	13.
-	-	18,677	-	2	10	18,895	14.
-	-	93	-	12	-	105	15.
-	-	240	24,613	488	1,428	27,163	16.
-	-	-	93	-	-	93	17.
-	-	61	-	15,197 ^c	404	15,881	18.
-	-	-	-	2,858	294	3,152	19.
-	-	-	-	100	15,194	15,472	20.
-	-	-	-	-	853	853	21.
38,270	9,419	19,283	24,613	15,788	17,041	140,738	22.
2,417	-	93	93	2,870	1,147	6,632	23.
40,687	9,419	19,376	24,706	18,658	18,188	147,370	24.
6,564	2,303	10,771	778	1,011	1,349	26,479	25.
-	-	-	-	4	-	63	26.
6,564	2,303	10,771	778	1,015	1,349	26,542	27.
1	460	1,746	2	87	41	2,451	28.
47,252	12,182	53,751	43,880	37,107	29,852	251,759	29.
-	-	-	4	-	-	4	30.
47,252	12,182	53,751	43,884	37,107	29,852	251,763	31.

^c Includes 2,793 matured and unpaid, 1,659 Treasury Bills, and 463 Savings Certificates.

TABLE 19. - ANALYSIS OF INVESTMENTS BY FUND IN WHICH HELD AND BY ISSUING AUTHORITY
As at Fiscal Year Ends nearest Dec. 31, 1942
(Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
1.	<u>CAPITAL, REVENUE AND SINKING FUNDS</u>	2,245	10,963	13,478
2.	SECURITIES	2,245	10,968	13,478
3.	Dominion	729	5,999	531
4.	Provincial	1,421	2,064	12,288
5.	P.E.I.	55	146	-
6.	N.S.	114	1,067	-
7.	N.B.	194	280	12,168
8.	Que.	295	320	-
9.	Ont.	-	190	-
10.	Man.	151	41	-
11.	Sask.	364	-	-
12.	Alta.	98	-	116 ^a
13.	B.C.	150	20	4
14.	Municipal and School	95	2,800	659
15.	Own Province	95	2,741	659
16.	Other Provinces	-	59	-
17.	Other Securities	-	105	-
18.	<u>TRUST, RESERVE AND AGENCY FUNDS</u>	222	356	466
19.	SECURITIES	222	356	466
20.	Dominion <u>c</u>	57	54	153
21.	Provincial	148	176	239
22.	P.E.I.	1	-	-
23.	N.S.	15	166	-
24.	N.B.	118	-	200
25.	Que.	-	10	-
26.	Ont.	-	-	-
27.	Man.	14	-	-
28.	Sask.	-	-	30
29.	Alta.	-	-	5
30.	B.C.	-	-	4
31.	Municipal and School	17	117	74
32.	Own Province	17	117	74
33.	Other Provinces	-	-	-
34.	Other Securities	-	9	-
35.	OTHER INVESTMENTS	-	-	-
36.	<u>TOTAL INVESTMENTS, ALL FUNDS</u>	2,467	11,324	13,944

^a Includes 26 matured and unpaid.

^b Excludes 13,331 miscellaneous securities deposited for safekeeping by various municipalities, school corporations, etc.

^c Includes Dominion of Canada 4% non-transferable debenture stock held in School Lands Funds as follows: Manitoba, 5,920; Saskatchewan, 17,809 and Alberta, 9,565.

TABLE 19. - ANALYSIS OF INVESTMENTS BY FUND IN WHICH HELD AND BY ISSUING AUTHORITY
As at Fiscal Year Ends nearest Dec. 31, 1942
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
47,252	12,182	29,368	22,222	18,533d	16,165	172,413	1.
47,252	12,182	29,368	22,222	18,533	16,165	172,413	2.
-	-	7,136	91	3,644d	2,838	20,968	3.
40,687	9,419	12,893	21,401	14,403	13,009	127,585	4.
-	-	-	-	-	-	201	5.
-	-	-	-	-	-	1,181	6.
-	-	-	-	-	-	12,642	7.
40,687	-	-	-	-	-	41,302	8.
-	9,419	229	-	-	-	9,838	9.
-	-	12,496	-	-	-	12,688	10.
-	-	168	21,401	460	847	23,240	11.
-	-	-	-	13,872e	422	14,508	12.
-	-	-	-	71	11,740	11,985	13.
6,564	2,303	9,328	730	486	318	23,283	14.
6,564	2,303	9,328	730	486	318	23,224	15.
-	-	-	-	-	-	59	16.
1	460	11	-	-	-	577	17.
-	-	24,383	21,662	18,574	13,687	79,350	18.
-	-	24,383	21,658	18,574	13,687	79,346	19.
-	-	14,722c	18,303c	13,703c	7,436	54,428	20.
-	-	6,483	3,305	4,255	5,179	19,785	21.
-	-	-	-	-	-	1	22.
-	-	-	-	-	5	186	23.
-	-	-	-	-	-	318	24.
-	-	1	-	-	-	11	25.
-	-	75	-	1	-	76	26.
-	-	6,274	-	14	10	6,312	27.
-	-	72	3,305	23	581	4,016	28.
-	-	61	-	4,183f	276	4,525	29.
-	-	-	-	29	4,307	4,340	30.
-	-	1,443	48	529	1,031	3,259	31.
-	-	1,443	48	525	1,031	3,255	32.
-	-	-	-	4	-	4	33.
-	-	1,735	2	87	41	1,874	34.
<u>b</u>	-	-	4	-	-	4	35.
47,252b	12,182	53,751	43,884	37,107	29,852	251,763	36.

d Includes 55 held by Insurance Office. See Table 13, p. 29.

e Includes 2,501 matured and unpaid and 1,659 Treasury Bills.

f Includes 292 matured and unpaid and 463 Savings Certificates.

TABLE 20. - ANALYSIS OF FUNDED DEBT, BY CURRENCY OF PAYMENT

As at Fiscal Year Ends nearest Dec. 31, 1942.

(Thousands of Dollars)

Item No.	PAYABLE IN	P.E.I.	N.S.	N.B.
CANADA ONLY:				
1.	Held by the Province ^a	55	504	10,246
2.	Held by Others	10,513	58,056	52,065
3.	Unclassified	-	-	-
4.	Sub-total	10,568	58,560	62,311
LONDON (ENG.) ONLY:				
5.	Held by the Province ^a	-	1	-
6.	Held by Others	-	1,776	4,024
7.	Unclassified	-	-	-
8.	Sub-total	-	1,777	4,024
LONDON (ENG.) AND CANADA:				
9.	Held by the Province ^a	-	-	45
10.	Held by Others	-	-	2,929
11.	Unclassified	-	-	-
12.	Sub-total	-	-	2,974
NEW YORK ONLY:				
13.	Held by the Province ^a	-	-	-
14.	Held by Others	-	-	-
15.	Sub-total	-	-	-
NEW YORK AND CANADA:				
16.	Held by the Province ^a	-	652	1,900
17.	Held by Others	-	39,922	35,296
18.	Unclassified	-	-	-
19.	Sub-total	-	40,574	37,196
LONDON (ENG.), NEW YORK AND CANADA:				
20.	Held by the Province ^a	-	-	-
21.	Held by Others	-	-	-
22.	Unclassified	-	-	-
23.	Sub-total	-	-	-
LONDON (ENG.) AND PARIS:				
24.	Held by the Province ^a	-	-	-
25.	Held by Others	-	-	-
26.	Sub-total	-	-	-
SUMMARY				
27.	Held by the Province ^a	55	1,157	12,191
28.	Held by Others	10,513	99,754	94,314
29.	Unclassified	-	-	-
30.	TOTAL	10,568	100,911	106,505

^a i.e., held as investments in general or special funds of the Provinces, such as Capital Fund, Sinking Fund, Trust Funds, etc.

TABLE 20. - ANALYSIS OF FUNDED DEBT, BY CURRENCY OF PAYMENT

As at Fiscal Year Ends nearest Dec. 31, 1942
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
32,527	3,961	8,429	12,532	-	6,523	74,777	1.
270,281	355,622 ^b	20,745	52,264	-	40,751	860,297	2.
-	-	-	-	29,786	-	29,786	3.
302,808	359,583	29,174	64,796	29,786 ^c	47,274	964,860	4.
1,283	1,442	770	-	-	782	4,278	5.
4,444	2,109	7,387	-	-	6,493	26,233	6.
-	-	-	-	15,170	-	15,170	7.
5,727	3,551	8,157	-	15,170 ^c	7,275	45,681	8.
-	-	2,480	492	-	-	3,017	9.
-	-	7,162	10,369	-	-	20,460	10.
-	-	-	-	4,000	-	4,000	11.
-	-	9,642	10,861	4,000 ^c	-	27,477	12.
-	-	-	-	-	-	-	13.
-	15,000	1,025	-	-	-	16,025	14.
-	15,000	1,025	-	-	-	16,025	15.
2,627	689	5,240	11,315	-	5,770	28,193	16.
63,373	28,409	29,812	34,610	-	53,040	284,462	17.
-	-	-	-	59,252	-	59,252	18.
66,000	29,098	35,052	45,925	59,252 ^c	58,810	371,907	19.
155	3,327	151	50	-	878	4,561	20.
16,645	213,685	3,344	4,671	-	3,122	241,467	21.
-	-	-	-	19,915	-	19,915	22.
16,800	217,012	3,495	4,721	19,915 ^c	4,000	265,943	23.
1,627	-	-	-	-	-	1,627	24.
3,109	-	-	-	-	-	3,109	25.
4,736	-	-	-	-	-	4,736	26.
38,219	9,419	17,070	24,389	-	13,953	116,453	27.
357,852	614,825	69,475	101,914	-	103,406	1,452,053	28.
-	-	-	-	128,123	-	128,123	29.
396,071	624,244	86,545	126,303	128,123 ^c	117,359	1,696,629	30.

^b Includes 116 Railway Aid Certificates.

^c Distribution not available.

TABLE 21. - ANALYSIS OF FUNDED DEBT BY INTEREST RATES

As at Fiscal Year Ends nearest Dec. 31, 1942

(Thousands of Dollars)

Item No.	INTEREST RATE	P.E.I.	N.S.	N.B.
1.	1½ %	-	-	-
2.	2 %	-	-	-
3.	2½ %	-	-	-
4.	2¾ %	-	-	2,000
5.	3 %	2,300	18,465	9,712
6.	3⅛ %	-	-	-
7.	3¼ %	80	6,689	9,350
8.	3½ %	1,220	25,321	12,835
9.	3¾ %	-	-	7,250
10.	4 %	4,200	-	18,594
11.	4¼ %	-	-	-
12.	4½ %	1,220	30,189	12,937
13.	4¾ %	-	-	6,675
14.	5 %	398	20,247	16,173
15.	5¼ %	-	-	100
16.	5½ %	150	-	10,879
17.	6 %	1,000	-	-
18.	Unclassified	-	-	-
19.	TOTAL	10,568	100,911	106,505
20.	AVERAGE COUPON RATE, %	4.02	3.99	4.16

TABLE 22. - ANALYSIS OF FUNDED DEBT BY TERM OF ISSUE

As at Fiscal Year Ends nearest Dec. 31, 1942

(Thousands of Dollars)

Item No.	TERM OF ISSUE	P.E.I.	N.S.	N.B.
	Y e a r s			
21.	1 - 3	-	1,000	1,358
22.	4 - 6	1,170	1,516	5,510
23.	7 - 9	380	4,141	3,000
24.	10 - 12	6,500	31,141	33,385
25.	13 - 15	1,000	9,018	6,962
26.	16 - 18	-	-	5,000
27.	19 - 21	1,518	16,744	17,359
28.	22 - 24	-	-	800
29.	25 - 27	-	13,370	7,884
30.	28 - 30	-	22,204	22,927
31.	Over 30	-	1,777	2,320
32.	Unclassified	-	-	-
33.	TOTAL	10,568	100,911	106,505
34.	AVERAGE TERM OF ISSUE, YEARS	11.9	19.3	18.1

a Shown at contractual rates although interest is actually paid at reduced rates in accordance with Alberta Statutes, 1936, Chapter 11.

b Railway Aid Certificates, non interest bearing.

TABLE 21. - ANALYSIS OF FUNDED DEBT BY INTEREST RATES

As at Fiscal Year Ends nearest Dec. 31, 1942
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA ^a	B.C.	TOTAL	Item No.
-	2,400	-	-	-	-	2,400	1.
-	22,635	-	-	-	2,100	24,735	2.
47,000	37,000	-	-	-	2,100	86,100	3.
6,970	-	-	-	-	-	8,970	4.
58,706	91,444	1,525	-	-	6,100	188,252	5.
-	1,100	-	-	-	-	1,100	6.
60,070	46,864	-	-	-	4,000	127,053	7.
72,678	17,870	4,548	-	-	19,434	153,906	8.
32,550	-	-	-	-	-	32,550	9.
40,961	48,570	22,740	39,431	7,904	10,281	192,681	10.
17,850	-	-	-	-	-	17,850	11.
43,871	130,854	28,214	42,099	51,658	29,445	370,487	12.
-	35,700	261	-	-	-	42,636	13.
15,415	121,047	12,352	26,598	45,748	32,910	290,888	14.
-	-	-	-	-	-	100	15.
-	41,995	7,500	10,195	7,846	3,989	82,554	16.
-	26,649	9,405	7,980	14,967	7,000	67,001	17.
-	116 ^b	-	-	-	-	116	18.
396,071	624,244	86,545	126,303	128,123 ^c	117,359	1,696,629	19.
3.53	4.14	4.61	4.62	4.89	4.35	4.12	20.

TABLE 22. - ANALYSIS OF FUNDED DEBT BY TERM OF ISSUE

As at Fiscal Year Ends nearest Dec. 31, 1942
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
21,970	25,000	1,025	10,113	-	-	60,466	21.
21,040	18,735	1,678	4,627	2,400	7,000	63,676	22.
40,500	65,814	1,500	-	-	-	115,335	23.
70,525	35,100	2,215	300	-	25,037	204,203	24.
122,675	112,584	11,563	-	15,355	5,000	284,157	25.
18,000	24,654	3	-	5,000	-	52,657	26.
10,000	25,606	18,018	49,811	27,913	20,963	187,932	27.
-	58,807	4,010	1,500	2,850	2,640	70,607	28.
28,089	133,548	10,551	23,163	12,386	35,301	264,292	29.
35,865	56,572	22,904	29,329	42,286	7,726	239,813	30.
27,407	67,708	13,078	7,460	19,933	13,692	153,375	31.
-	116 ^b	-	-	-	-	116	32.
396,071	624,244	86,545	126,303	128,123 ^d	117,359	1,696,629	33.
16.7	20.1	24.7	22.4	26.4	21.2	20.1	34.

^c Includes 25,810 past due debentures and stock: 9,759 at 6%, 1,000 at 5 $\frac{1}{2}$ %, 9,198 at 5%, 3,800 at 4 $\frac{1}{2}$ % and 2,053 at 4%.

^d Includes 25,810 past due debentures and stock which have been shown at the original term of issue.

TABLE 23. - ANALYSIS OF FUTURE FUNDED DEBT PAYMENTS - PRINCIPAL AND INTEREST
CURRENCY OF PAYMENT

Based on Debt Outstanding at close of Fiscal Years ended nearest
to December 31, 1942

(Thousands of Dollars)

Item No.	Year ^a	PAYABLE IN	P. E. I.		N. S.		N. B.		QUE.	
			Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.
1.	1943	Canada only	400	421	5,332	1,942	3,501	2,486	17,970	10,214
2.		London(Eng.) only ..	-	-	-	58	-	184	-	258
3.		London(Eng.) & Canada	-	-	-	-	-	144	-	-
4.		New York only	-	-	-	-	-	-	-	-
5.		New York & Canada ..	-	-	-	1,902	20	1,567	1,000	2,531
6.		London(Eng.), New York & Canada	-	-	-	-	-	-	-	72 ^b
7.		Other	-	-	-	-	-	-	-	142
8.		Total	400	421	5,332	3,902	3,521	4,381	18,970	13,217
9.	1944	Canada only	1,120	401	5,046	1,738	430	2,363	19,970	9,747
10.		London(Eng.) only ..	-	-	-	58	-	184	-	258
11.		London(Eng.) & Canada	-	-	-	-	-	144	-	-
12.		New York only	-	-	-	-	-	-	-	-
13.		New York & Canada ..	-	-	-	1,902	5,520	1,566	1,000	2,501
14.		London(Eng.), New York & Canada	-	-	-	-	-	-	-	72 ^b
15.		Other	-	-	-	-	-	-	-	142
16.		Total	1,120	401	5,046	3,698	5,950	4,257	20,970	12,720
17.	1945	Canada only	2,125	361	4,000	1,614	3,013	2,328	22,970	9,212
18.		London(Eng.) only ..	-	-	675	46	-	184	-	258
19.		London(Eng.) & Canada	-	-	-	-	-	144	-	-
20.		New York only	-	-	-	-	-	-	-	-
21.		New York & Canada ..	-	-	-	1,902	20	1,400	1,000	2,471
22.		London(Eng.), New York & Canada	-	-	-	-	-	-	-	72 ^b
23.		Other	-	-	-	-	-	-	-	142
24.		Total	2,125	361	4,675	3,562	3,033	4,056	23,970	12,155
25.	1946	Canada only	1,190	280	2,549	1,464	10,236	2,187	3,500	8,554
26.		London(Eng.) only ..	-	-	304	29	-	184	-	258
27.		London(Eng.) & Canada	-	-	-	-	-	144	-	-
28.		New York & Canada ..	-	-	-	1,902	20	1,399	1,000	2,441
29.		London(Eng.), New York & Canada	-	-	-	-	-	-	-	72 ^b
30.		Other	-	-	-	-	-	-	-	142
31.		Total	1,190	280	2,853	3,395	10,256	3,914	4,500	11,467
32.	1947	Canada only	1,530	208	4,140	1,374	661	1,890	31,000	8,460
33.		London(Eng.) only ..	-	-	-	24	-	184	-	258
34.		London(Eng.) & Canada	-	-	-	-	-	144	-	-
35.		New York & Canada ..	-	-	-	1,902	660	1,383	1,000	2,411
36.		London(Eng.), New York & Canada	-	-	-	-	-	-	-	72 ^b
37.		Other	-	-	-	-	-	-	-	142
38.		Total	1,530	208	4,140	3,300	1,321	3,601	32,000	11,343

^a Fiscal year ending nearest to December 31.

^b Excludes 750 Interest on 15,000 issue held by La Banque Canadienne Nationale - Quebec Statutes, 14 Geo. V., Chap. 3.

TABLE 23. - ANALYSIS OF FUTURE FUNDED DEBT PAYMENTS - PRINCIPAL AND INTEREST
CURRENCY OF PAYMENT

Based on Debt Outstanding at close of Fiscal Years ended nearest
to December 31, 1942
(Thousands of Dollars)

ONT.		MAN.		SASK.		ALTA &		B. C.		T O T A L		Item No.
Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	
21,193	13,451	1,521	1,360	3,325	3,000	133	784	1,050	1,898	54,425	35,556	1.
-	140	-	-	-	-	2,850	557	-	364	2,850	1,561	2.
-	-	1,000	722	-	461	2,000	65	-	-	3,000	1,392	3.
-	375	1,025	21	-	-	-	-	-	-	1,025	396	4.
14,156	1,172	520	1,643	3,155	2,089	3,513	1,376	4,522	2,620	26,886	14,900	5.
4,292	9,837	-	175	-	212	-	463	-	180	4,292	10,939	6.
-	-	-	-	-	-	-	-	-	-	-	142	7.
39,641	24,975	4,066	3,921	6,480	5,762	8,496	3,245	5,572	5,062	92,478	64,886	8.
15,700	12,764	111	1,321	9,559	2,642	-	781	5,039	1,877	56,975	33,634	9.
-	140	-	-	-	-	-	493	-	364	-	1,497	10.
-	-	3,722	697	3,402	385	-	40	-	-	7,124	1,266	11.
-	375	-	-	-	-	-	-	-	-	-	375	12.
-	747	2,575	1,555	554	1,999	-	1,332	4,522	2,467	14,171	14,069	13.
22,689	9,235	-	175	-	212	-	463	-	180	22,689	10,337	14.
-	-	-	-	-	-	-	-	-	-	-	142	15.
38,389	23,261	6,408	3,748	13,515	5,233	-	3,109	9,561	4,888	100,953	61,320	16.
19,535	12,472	1,789	1,316	7,627	2,384	750	773	1,050	1,635	62,853	32,095	17.
2,020	140	-	-	-	-	-	493	-	364	2,695	1,485	18.
-	-	-	530	-	308	-	40	-	-	-	1,022	19.
15,000	188	-	-	-	-	-	-	-	-	15,000	188	20.
-	747	2,583	1,433	-	1,988	2,250	1,306	522	2,714	6,375	13,561	21.
4,370	8,630	-	175	2,250	162	3,750	463	-	180	10,370	9,682	22.
-	-	-	-	-	-	-	-	-	-	-	142	23.
40,925	22,177	4,372	3,454	9,877	4,842	6,750	3,075	1,572	4,493	97,299	58,175	24.
44,045	11,577	4,953	1,253	300	2,124	5,000	784	8,050	1,608	79,323	29,811	25.
-	69	-	-	-	-	-	493	-	364	304	1,397	26.
-	-	-	530	-	308	-	40	-	-	-	1,022	27.
-	747	3,844	1,259	5,000	1,988	3,846	1,281	522	2,292	14,232	13,309	28.
4,537	8,438	-	175	-	111	-	379	-	180	4,537	9,355	29.
-	-	-	-	-	-	-	-	-	-	-	142	30.
48,582	20,831	8,797	3,217	5,300	4,531	8,846	2,957	8,572	4,444	98,896	55,036	31.
11,364	9,753	110	959	-	2,118	-	614	1,050	1,159	49,885	26,555	32.
-	69	-	-	-	-	-	493	-	364	-	1,392	33.
-	-	4,379	442	-	308	-	40	-	-	4,379	934	34.
-	747	-	1,144	-	1,713	4,800	1,175	2,492	2,270	8,952	12,745	35.
4,658	8,238	-	175	-	111	-	379	-	180	4,658	9,155	36.
-	-	-	-	-	-	-	-	-	-	-	142	37.
16,022	18,807	4,489	2,720	-	4,250	4,300	2,701	3,542	3,973	67,874	50,903	38.

c Alberta Interest shown at reduced rates in accordance with Alberta Statutes, 1936, Chapter 11 and includes interest on defaulted bonds outstanding at March 31, 1943.

**TABLES 24 & 25. - RECONCILIATION OF GROSS ORDINARY REVENUE AND EXPENDITURE,
TABLES 1 & 2, PAGES 12 & 13 WITH ORDINARY REVENUE AND EXPENDITURE
PER PROVINCIAL PUBLIC ACCOUNTS**

For Fiscal Years ended nearest Dec. 31, 1942
(Thousands of Dollars)

Table 24. - Revenue

Item No.	ITEM	P.E.I.	N.S.	N.B.
1.	ORDINARY REVENUE PER PUBLIC ACCOUNTS	2,339	17,103	11,800
	<u>A. Adjustments not affecting Surplus</u>			
	Dominion Government Contributions			
2.	Old Age and Blind Pensions	-	2,048	1,716
3.	Youth Training and War Emergency ..	-	251	330
4.	Other	20b	19f	1,468n
	Provincial Government Contributions			
5.	Old Age and Blind Pensions	-	7	-
6.	Other	-	-	-
7.	Municipal Government Contributions ..	-	5g	1
8.	Taxes	- 61c	-	46o
9.	Licences, Permits and Fees	-	87h	3
10.	Interest	-	739i	518p
11.	Sale of Commodities and Services ...	-	31j	- 6q
12.	Other Additions or Deductions	- 24d	139k	- 4
13.	Total not affecting Surplus	- 65	3,326	4,072
	<u>B. Adjustments affecting Surplus</u>			
14.	Liquor Profits Unremitted	-	-	-
15.	Special Funds	4e	33l	344r
16.	Other Additions or Deductions	-	-	-
17.	Total Affecting Surplus	4	33	344
18.	GROSS ORDINARY REVENUE, TABLE 1. ...	2,278	20,462	16,216

Table 25. - Expenditure

Item No.	ITEM	P.E.I.	N.S.	N.B.
19.	ORDINARY EXPENDITURE PER PUBLIC ACCOUNTS	2,336	13,745	10,641
20.	<u>A. Adjustments not affecting Surplus a</u>	- 65	3,326	4,072
	<u>B. Adjustments affecting Surplus</u>			
21.	Special Funds	2e	31l	343s
22.	Other Additions or Deductions	-	635m	-
23.	Total Affecting Surplus	2	666	343
24.	GROSS ORDINARY EXPENDITURE, TABLE 2. .	2,273	17,737	15,056

For footnotes see pp. 46 - 47.

TABLES 24 & 25. - RECONCILIATION OF GROSS ORDINARY REVENUE AND EXPENDITURE,
TABLES 1 & 2, PAGES 12 & 13 WITH ORDINARY REVENUE AND EXPENDITURE
PER PROVINCIAL PUBLIC ACCOUNTS

For Fiscal Years ended nearest Dec. 31, 1942
 (Thousands of Dollars)

Table 24. - Revenue

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
92,770	118,076	20,749	27,275	27,961	39,957	358,030	1.
7,430	9,900	2,149	-	-	2,501	25,744	2.
1,162	2,423	-	516	-	649	5,331	3.
2,632 _t	325 _{ee}	361 _i	-	-	17 _{ac}	4,567	4.
29	94	33	-	-	165	328	5.
-	-	51 _j	-	-	-	5	6.
3,858 _u	2	2	11 _{qq}	-	202 _{ad}	4,081	7.
3,572 _v	-	-4	-	-	-937 _{ae}	2,616	8.
1,019 _w	-	-2	-	-	141 _{af}	1,248	9.
- 386 _x	-	-	-	747 _{ww}	206 _{ag}	1,824	10.
629 _y	352 _{ff}	25 _{kk}	-	-	909 _{ah}	1,940	11.
595 _z	- 316 _{gg}	- 461 _l	- 237 _{rr}	- 259 _{xx}	25 _{ai}	- 127	12.
20,590	12,780	2,198	290	488	3,878	47,557	13.
-	1,298	- 236	2,984	60	-	4,106	14.
765 _{aa}	-	521 _{mm}	135 _{ss}	243 _{yy}	681 _{aj}	2,726	15.
458 _{bb}	- 9 _{hh}	- 46 _{nn}	- 69 _{tt}	-	- 368 _{ak}	- 34	16.
1,223	1,289	239	3,050	303	313	6,798	17.
114,583	132,145	23,186	30,615	28,752	44,148	412,385	18.

Table 25. - Expenditure

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
80,083	102,126	18,567	26,727	21,583	31,818	307,616	19.
20,590	12,780	2,198	290	488	3,878	47,557	20.
- 305 _{cc}	-	401 _{oo}	- 718 _{uu}	92 _{zz}	329 _{al}	175	21.
940 _{dd}	-	-1,780 _{pp}	- 340 _{vv}	- 856 _{ab}	248 _{am}	-1,153	22.
635	-	-1,379	-1,058	- 764	577	- 978	23.
101,293	114,906	19,386	25,959	21,312	36,273	354,195	24.

For footnotes see pp. 46 - 47.

TABLES 24 & 25 CONTINUED - FOOTNOTES

- a For detail of these adjustments see Revenue Reconciliation, Table 3, pp. 44 - 45.
- b Dominion subsidy offset against P.E.I.'s payment re Hillsboro River bridge, + 10; Tax Agreement compensation re Charlottetown, + 10.
- c Rebates re gasoline and real property taxes.
- d Fire insurance, - 8; administration costs for Wholesale Vendor, - 14; tax sale costs recovered, - 2.
- e Prohibition Enforcement Branch.
- f A.R.P., + 16; agriculture, + 1; evacuee children, + 2.
- g Youth training.
- h Public Officials' fees.
- i Nova Scotia Power Commission
- j Ferry revenue, + 59; farm produce, + 15; School Book Bureau revenue offset, - 32; King's Printer revenue offset, - 11.
- k R.C.M.P. expenses paid by Liquor Commission, + 121; prisoners' committal expenses paid by Liquor Commission, + 18.
- l Public Utilities Commission.
- m Sinking fund contribution.
- n Dominion debt allowance, + 23; student aid, + 17; Tax Agreement compensation re municipalities, + 1,384; A.R.P., + 29; miscellaneous amounts under 5, + 12.
- o Road tax.
- p New Brunswick Electric Power Commission, + 435; C.N.R., + 60; miscellaneous, + 23.
- q Ferry revenue, + 10; road maintenance, + 14; running rights over Reversing Falls bridge, + 5; sale of seed, + 5; forest fire prevention, + 5; School Book revenue offset, - 51; King's Printer revenue offset, - 3; miscellaneous amounts under 5, + 9.
- r Tuberculosis Fund, + 306; Crown Land sales, + 23; Government House trust, + 2; N.B. Cheese Board, + 4; Fire Prevention Board, + 9.
- s Tuberculosis Fund, + 306; Fire Prevention Board, + 8; Crown Land sales, + 23; Government House Trust, + 2; N. B. Cheese Board, + 4.
- t Tax Agreement compensation re municipal taxes suspended, + 2,523; Colonization, + 104; rural engineering, + 7; Public Charities Fund, + 10; art and trade schools, + 6; collection of taxes, + 29; public service board, + 3.
- u Public Charities Fund, + 1,970; lunatic asylums, + 1,266; reformatories and industrial schools, + 250; collection of taxes, + 144; health units, + 137; maintenance of highways, + 73; rural engineering, + 11; miscellaneous amounts under 5, + 7.
- v Amusement tax, + 1,186; pari-mutuels, + 31; hospital tax, + 1,331; unemployment tax, + 1,024.
- w Court and legal fees, + 694; registry office fees, + 215; amusements, + 91; races, + 19.
- x Quebec Farm Credit Bureau, + 1,000; Sinking fund earnings deleted, - 1,386.
- y Quebec Streams Commission, + 143; rural engineering, + 25; Laurentide park, + 29; normal schools, + 18; lunatic asylums, + 179; King's Printer, + 37; school of forest rangers, + 8; youth aid, + 22; Forest protection and culling + 111; hydro-electric plant, + 10; highways, + 35; miscellaneous amounts under 5, + 12.
- z Liquor Commission payment to Public Charities fund, + 1,000; highways police fines, + 5; settler's establishment, + 8; forest protection, + 6; Quebec Streams Commission, + 22; escheated estates, + 3; employees contributions to superannuation, - 309; refunds of expenditure: attorney-general, - 31; highways, - 46; colonization, - 31; agriculture, - 20; miscellaneous refunds under 5, - 12.
- aa Educational Fund, + 611; Court House Funds, + 115; escheated estates, + 16; Marriage Licence Fund, + 20; Quebec Bridge Roadway Fund, + 3.
- bb Dominion contribution to relief capitalized.
- cc Escheated estates, + 7; Marriage Licence Fund, + 19; Councils of Education, - 331.
- dd Relief expenditure.

TABLES 24 & 25. CONTINUED - FOOTNOTES

- ee Relief, + 14; A.R.P., + 67; highways, + 69; compensation for use of public buildings, + 49; farm labour, + 115; miscellaneous amounts under 5, + 11.
- ff Special works, etc.: highways, + 271; surveys, + 31; war emergency training, + 16; Japanese labour camps, + 26; miscellaneous amounts under 5, + 8.
- gg Refunds: Savings Office, - 301; health, - 6; trust funds, - 7; public welfare, - 6; Rockefeller grant, + 4.
- hh Seed grain advances repaid, - 9.
- ii Vocational education, + 26; farm labour, + 9; agriculture, + 1.
- jj Detention home, + 3; Censor Board, + 2.
- kk Miscellaneous sales under 5, + 25.
- ll Liquor Board fines, + 4; refunds of revenue: public domain, - 5; miscellaneous, - 7; refunds of expenditure: relief, - 18; agriculture, - 9; public welfare, - 5; miscellaneous, - 6.
- mm Power Commission Extension Account, + 177; Horned Cattle Purchase Act, + 26; Fire Prevention Board, + 10; Municipal Commissioner's levy, + 308.
- nn Advances repaid.
- oo Power Commission Extension Account, + 127; Municipal Commissioner's expenditure, + 239; Horned Cattle Purchase Act, + 25; Fire Prevention Board, + 10.
- pp Post-war reserve, - 1,750; advances made, - 30.
- qq Administration of Local Improvement Districts.
- rr Employees contribution to superannuation, - 121; old age pension recoveries, - 43; relief recoveries, - 23; refund of public revenue tax, - 25; miscellaneous refunds of revenue and expenditure under 5, - 25.
- ss Relief account, + 52; Fire Prevention Board + 10; Horned Cattle Purchase Act, + 48; Cream Grading Account, + 10; Milk Control Board, + 15.
- tt Advances repaid, - 44; Telephone share of sinking funds, - 25.
- uu Relief Account, - 811; Horned Cattle Purchase Act, + 67; Fire Prevention Board, + 5; Cream Grading Account, + 8; Milk Control Board, + 13.
- vv Advances made, - 315; Telephone share of sinking fund, - 25.
- ww Alberta Government Telephones.
- xx Treasury Branch earnings, - 122; employees contributions to superannuation fund, - 84; old age pension recoveries, - 36; Refunds of taxes, - 17;
- yy Special Areas Trust, + 163; Horned Cattle Purchase Act, + 55; Cream Grading Service, + 25.
- zz Horned Cattle Purchase Act, + 30; Special Areas Trust, + 40; Cream Grading Service, + 22.
- ab Consumers' bonuses, + 144; Post-war reserve, - 1,000.
- ac Highways, + 6; miscellaneous amounts under 5, + 11.
- ad Policing municipalities, + 175; Vancouver re provincial laboratory, + 16; school inspection, + 11.
- ae Rural School District taxes deleted.
- af Educational fees, + 86; Motor vehicle drivers' examination fees, + 16; steam boiler inspection fees, + 33; probate and succession duty certificates, + 6.
- ag Civil Service Superannuation Fund.
- ah Institutional sales, + 725; bridge and ferry tolls, + 123; B.C. House rents, + 56; miscellaneous, + 3.
- ai Liquor Control Board for policing.
- aj Fraser River Bridge Operating Account, + 227; Forest Protection Fund, + 272; Scaling Fund, + 152; Forest Reserve Account, + 30.
- ak Advances repaid, - 368.
- al Scaling Fund, + 164; Fraser River Bridge Operating Account, + 138; Forest Protection Fund, + 90; Forest Reserve Account, - 63.
- am Teachers pensions, + 135; Fraser River bridge interest deducted from debt charges in Public Accounts, + 121; advances made, - 8.

68-D-22
Published by Authority of the Hon. James A. MacKINNON, M.P.,
Minister of Trade and Commerce

Government
Publications

CANADA

Bureau of Statistics

(**DEPARTMENT OF TRADE AND COMMERCE**)

DOMINION BUREAU OF STATISTICS

FINANCE STATISTICS BRANCH

FINANCIAL STATISTICS
OF
PROVINCIAL GOVERNMENTS
IN
CANADA
1943

(Fiscal Year Ending nearest December 31, 1943)



OTTAWA
1945

Price 25 cents



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Dominion Statistician:	S. A. Cudmore, M.A. (Oxon.), LL.D. (Tor.), F.S.S., F.R.S.C.
Chief, Finance Statistics:	J. H. Lowther
Assistant Chief, Finance Statistics:	A. S. Abell, M.A.

P R E F A C E

This bulletin presents financial statistics of Provincial Governments in Canada for fiscal years ended nearest to December 31, 1943, the latest comparable fiscal periods for which all Provincial Public Accounts have been issued. It follows closely along the lines of the 1942 report, although further changes have been introduced where they seemed to contribute to clarity. The fiscal periods dealt with are as nearly coincident as is possible in view of the variations in provincial fiscal year ends, actual dates of which for the period under review are shown on page 2. It should be noted that the statistics of revenue and expenditure for Prince Edward Island cover a period of fifteen months because of the change in that Province's fiscal year end from December 31 to March 31.

Publication of these statistics will continue on this basis until the Continuing Committee appointed at the 1943 Dominion-Provincial Conference completes its work and its recommendations are acted upon at a further Conference with Provincial Finance Officers.

The statistics included in this report are based for the most part on special analyses made by the Provinces with the object of achieving as much uniformity as possible in the treatment of items of similar character.

This report was prepared under the direction of J. H. Lowther, by A. S. Abell, with the assistance of Miss M.I. McLean.

S. A. Cudmore,

Dominion Statistician.

June, 1945.

INTRODUCTION AND SUMMARY

ooOoo

FISCAL YEARS OF PROVINCES

The statistics in this report cover the fiscal years of Provincial Governments which ended as follows:

Prince Edward Island - March 31, 1944 (15 months)
Nova Scotia - November 30, 1943
New Brunswick - October 31, 1943
Quebec - March 31, 1944
Ontario - March 31, 1944
Manitoba - April 30, 1944
Saskatchewan - April 30, 1944
Alberta - March 31, 1944
British Columbia - March 31, 1944

Exceptions to the above occur in a few instances in the case of a Provincial Board, Commission, or Special Fund, the fiscal year end of which differs from that of the Province. Abbreviations of the names of provinces are used in the various tables as follows: P.E.I. (Prince Edward Island); N. S. (Nova Scotia); N. B. (New Brunswick); QUE. (Quebec); ONT. (Ontario); MAN. (Manitoba); SASK. (Saskatchewan); ALTA. (Alberta); B. C. (British Columbia).

REVENUES AND EXPENDITURES

Inter-provincial Comparisons - The revenues and expenditures presented in Tables 1 to 11 are based on the several Public Accounts. The basis upon which the Public Accounts are themselves prepared varies from Province to Province. Cash and accrual systems, or some combination of them, are each in common use. However, from the standpoint of inter-provincial comparability, these variations are not as serious in the year under review as they would be at a time when provincial revenues were less buoyant and receivables and payables were accumulating.

While an effort has been made to observe the strictest uniformity in the classification of both revenues and expenditures, differences in the administrative organization of the Provinces make it almost impossible to achieve a completely comparable functional analysis. For example, some items of administrative overhead specifically connected with a service may wrongly be included under "General Government" where a Department administers more than one service, so that the problem of allocation is extremely difficult. However, while this might explain minor differences in the levels of "General Government", major differences are more apt to be the result of peculiarities in the provincial problems which lead, in some Provinces, to the creation of general overhead services which are not required in others. This is particularly well illustrated in the case of British Columbia where the provincial burden of overhead services is greater because only a small part of the Province is municipally organized. This point is closely related to that discussed in the succeeding paragraph.

Inter-provincial variations in the division of responsibility between the Province and its creatures, the municipalities, also contribute to incomparability. Because of this factor comparisons at the purely provincial level, as exhibited in Tables 1 to 11, are of limited usefulness. A basis for completely valid and meaningful inter-provincial comparisons could only be achieved by statistical combination of the figures for the province and its municipalities.

Gross Ordinary Revenue and Expenditure, Tables 1 and 2. - For purposes of inter-provincial comparability, the ordinary revenues and expenditures presented in the several provincial Public Accounts have been adjusted to a common basis in Tables 1 and 2. A reconciliation of the revenues and expenditures shown in the Public Accounts and those shown in Tables 1 and 2 is presented in Tables 24 and 25, pp. 44 - 47, with full details of all adjustments.

Adjustments to the gross basis, which constitute the major portion of the total, do not affect the surplus as shown by the Provinces. They are necessary because of provincial variations in practice of deducting shared-cost contributions of other governments, interest, and sales of commodities and services, from the corresponding expenditures.

Other adjustments have been made, however, which do affect surplus. For instance, liquor profits are adjusted to the amount actually earned by the Board or Commission before the provision of any special contingency reserves even though a part of these profits may not have been remitted to the provincial treasury. Also, in some Provinces administrative funds have been created into which certain revenue is directed and from which certain expenditure is made, neither of which enters the totals of ordinary revenue and expenditure although similar to items included in other Provinces. Consequently the revenues and expenditures of such funds have been classified and added to ordinary account while the corresponding inter-fund receipts and payments have been eliminated. In point of magnitude the most significant of these funds are the Relief Account of Saskatchewan and the Forest Protection Fund of British Columbia.

Further miscellaneous adjustments are detailed in the reconciliation referred to above.

Net Ordinary Revenue and Expenditure, Tables 3, 4 and 5. - Tables 3 and 4, in contrast to Tables 1 and 2, present provincial revenues and expenditures on a "net" basis, i.e., after deducting certain revenues from the corresponding expenditures as shown in Table 5. While the surplus position is the same in both the "gross" and the "net" presentation, the former tends to emphasize the "gross" administrative burden of services while the latter shows the "net" cost of these services.

Net Capital Revenue and Expenditure, Tables 6 and 7. - These tables merely present an analysis of selected capital account items, on the basis used for ordinary account revenues and expenditures, for the purpose of achieving an over-all picture. It should be noted, therefore, that these do not include the total of capital expenditures made in the period under review since substantial amounts of expenditures on highways, public buildings, etc., have been provided through ordinary account appropriations and are included in Tables 2 and 4.

Net Combined Revenue and Expenditure. - Ordinary and Capital, Tables 8, 9, 10 and 11. - These tables present an over-all picture of provincial operations by combining revenues and expenditures of both ordinary and capital accounts as presented in Tables 3 and 4, and 6 and 7, respectively.

Tables 8 and 9 show these statistics in absolute amounts, while Tables 10 and 11 show them on a "per capita" basis. Since the basis for separating capital and ordinary varies from Province to Province and from year to year, the over-all picture combining capital and ordinary as in Tables 8 - 11 is, in some respects, the most valid basis for comparison. While large variations in the "per capita" figures in Tables 10 and 11 may be indicative, they should not be considered without reference to the dangers of inter-provincial comparisons referred to on page 2. Since the original cost of capital works is included as an expenditure in the combined tables, amounts provided for debt retirement are excluded to avoid duplication.

Changes in Provincial Revenues and Expenditures, 1942 - 1943. - In the year under review, net combined revenue (ordinary and capital) increased by \$19,535,000 (5.6 p.c.) and net combined expenditure (ordinary and capital) increased by \$9,404,000 (3.1 p.c.). For the second consecutive year the revenue of every Province exceeded the total of its ordinary and capital expenditure. Over-all surpluses of the Provinces aggregated \$56,439,000 (18.2 p.c. of combined expenditure) compared with \$46,308,000 (15.4 p.c. of combined expenditure) in the preceding year.

There was no major change in the provincial revenue structure during 1943. Further declines in gasoline tax revenue and in amounts collected on arrears of provincial income and corporation taxes were offset by increases in the amounts received from the federal government under the terms of the Dominion-Provincial Taxation Agreement Act. The revenue from liquor control, which is second in importance only to the tax agreement subsidies, increased by 8.2 p.c. to a new high of \$64,986,000 - almost double the 1939 yield. Increases were recorded in every Province except British Columbia where there was a marked decline of 14.7 p.c. Quebec's "Retail Sales" tax and Saskatchewan's "Education" tax both produced increased revenue in 1943. Revenue from the Saskatchewan Education tax, which is ear-marked for educational purposes, exceeded that Province's total educational expenditure.

The decline of \$2,122,000 (3.3 p.c.) in net debt charges from the previous year's record high of \$64,140,000 reflected the improvement in provincial finances. This reversal of a consistent long-term rising trend has been due for the most part to debt retirement and a reduction in the average rate of interest paid. In Saskatchewan, however, gross debt charges were slightly higher but net debt charges declined by \$616,000 as a result of an increase of \$736,000 in interest received from the Farm Loan Board. Increased expenditures for education and public welfare were quite general and accounted for almost all the rise in provincial expenditure in 1943. Net educational expenditure declined only in Manitoba and welfare expenditure, exclusive of relief, increased in all Provinces. The marked increase of \$3,152,000 (25.4 p.c.) in the cost of old age and blind pensions was due more to the fact that pensions were increased to offset the rise in the cost of living, than to the natural increase in the number of pensions paid.

The tables on pp. 4-5 below summarize the net combined revenue and expenditure for 1942 and 1943:

NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE - 1942 AND 1943
(Thousands of Dollars)

PROVINCE	REVENUE		EXPENDITURE (a)	
	1942	1943	1942	1943
Prince Edward Island ..	2,036	2,617 ^b	1,965	2,546 ^b
Nova Scotia	16,410	16,937	13,092	13,429
New Brunswick	13,136	13,724	12,173	12,137
Quebec	99,944	99,997	92,259	94,701
Ontario	107,825	117,483	97,173	102,292
Manitoba	19,033	19,995	14,852	14,465
Saskatchewan	25,169	30,931	20,179	20,219
Alberta	24,389	25,920	18,702	19,890
British Columbia	39,146	39,019	30,385	30,505
Total - All Provinces	347,088	366,623	300,780	310,184

^a Excludes debt retirement.

^b Fifteen months.

NET ORDINARY AND CAPITAL REVENUES, 1942 AND 1943
(Thousands of Dollars)

ITEM	1 9 4 2			1 9 4 3		
	Ordinary	Capital	Total	Ordinary	Capital	Total
Taxes:						
Amusement	3,402	—	3,402	4,295	—	4,295
Corporation (Arrears)	1,026	—	1,026	632	—	632
Gasoline	47,669	—	47,669	45,591	—	45,591
Income of Persons(Arrears)	1,456	—	1,456	1,104	—	1,104
Real Property	5,140	—	5,140	6,576	—	6,576
Retail Sales	16,704	—	16,704	17,520	—	17,520
Succession Duties	21,944	—	21,944	24,402	—	24,402
Tobacco	3,945	—	3,945	4,491	—	4,491
Other Taxes	3,101	—	3,101	3,790	—	3,790
Motor Vehicle Licences	26,467	—	26,467	30,472	—	30,472
Other Licences, Permits, Fees	9,175	—	9,175	9,672	—	9,672
Public Domain	35,268	211	35,479	33,152	314	33,466
Liquor Control	60,035	—	60,035	64,986	—	64,986
Dominion of Canada	104,258	—	104,258	111,578	—	111,578
Other Revenue	6,675	612	7,287	7,412	636	8,048
Total - All Provinces ...	346,265	823	347,088	365,673	950	366,623

(a)
NET ORDINARY AND CAPITAL EXPENDITURES 1942 AND 1943
(Thousands of Dollars)

ITEM	1 9 4 2			1 9 4 3		
	Ordinary	Capital	Total	Ordinary	Capital	Total
Legislation	2,055	—	2,055	3,151	—	3,151
General Government	16,923	245	17,168	17,979	499	18,478
Protection to Person and Property	14,689	34	14,723	15,301	57	15,358
Highways, Bridges & Ferries	34,495	20,138	54,633	41,450	13,567	55,017
Public Welfare:						
Health	4,870	73	4,943	5,946	63	6,009
Labour	1,602	1	1,603	1,618	1	1,619
Relief	5,354	83	5,271	3,386	50	3,336
Old Age & Blind Pensions	12,395	—	12,395	15,547	—	15,547
Other Public Welfare ...	36,591	329	36,920	40,764	331	41,095
Education	45,944	448	46,392	49,177	442	49,619
Agriculture	12,746	627	13,373	12,981	126	13,107
Public Domain	17,091	1,088	18,179	16,455	595	17,050
Debt Charges (a)	64,140	—	64,140	62,018	—	62,018
Other	8,110	875	8,985	8,464	316	8,780
Total - All Provinces ...	277,005	23,775	300,780	224,237	15,947	310,184

(a) Excludes debt retirement.

The following table sets out gross ordinary revenues and expenditures for 1942 and 1943.

GROSS ORDINARY REVENUES AND EXPENDITURES 1942 AND 1943
(Thousands of Dollars)

ITEM	REVENUES		ITEM	EXPENDITURES	
	1942	1943		1942	1943
Taxes:			Legislation	2,055	3,151
Amusement	3,402	4,295	General Government	17,411	18,450
Corporation	1,026	632	Protection to Person and		
Gasoline	47,669	45,591	Property	16,234	17,057
Income of Persons	1,456	1,104	Highways, Bridges and		
Real Property	5,140	6,576	Ferries	35,368	42,293
Retail Sales	16,704	17,520	Public Welfare:		
Succession Duties	21,944	24,402	Health	5,044	6,262
Tobacco	3,945	4,491	Labour	1,623	1,619
Other Taxes	3,101	3,790	Relief	5,902	3,543
Motor Vehicle Licences.	26,467	30,472	Old Age and Blind		
Other Licences, Permits			Pensions	43,011	49,800
and Fees	9,175	9,672	Other Public Welfare ..	44,589	49,232
Public Domain	35,268	33,152	Education	51,952	54,757
Interest	16,866	17,029	Agriculture	13,083	13,492
Liquor Control	60,035	64,986	Public Domain	17,566	16,833
Other Governments:			Debt Charges (Excluding		
Dominion ..			Debt Retirement) ..	81,006	79,047
Subsidies	104,258	111,578	Other Expenditure	8,281	8,799
Shared Cost Contri-					
butions	36,813	39,816	Total (Excluding Debt		
Provinces	403	426	Retirement) ..	343,125	364,335
Own Municipalities ..	6,304	6,528	Debt Retirement	11,070	14,455
Other Revenue	12,409	13,711			
TOTAL - All Provinces	412,385	435,771	TOTAL - All Provinces ..	354,195	378,790

Dominion-Provincial Taxation Agreement Act, 1942— The year under review marks the third year of the operation of the provisions of the Dominion-Provincial Taxation Agreement Act, 6 Geo. VI, Chapter 13.

Under the provisions of the above Act each Province agreed to discontinue the use of income and corporation taxes for the duration of the war and a certain re-adjustment period thereafter, in return for a Dominion subsidy based on either (a) the cash collected on account of these levies in the fiscal year ended nearest December 31, 1940, or (b) the cost of the Province's net debt service less succession duties collected, for the same period. The Provinces also agreed to suspend the use of income and corporation taxes by their municipalities and further compensation was granted by the Dominion on this account as follows: Prince Edward Island, \$10,000; Nova Scotia, \$101,000; New Brunswick, \$1,384,000; Quebec, \$2,396,000.

All interim subsidies were suspended but provision was made for the payment of additional subsidies on the basis of loss of revenue and fiscal need as set out in the table below. The subsidy for loss of revenue was computed by subtracting the basic subsidy under option (a) or (b) above, (as chosen by the Province) from the cash received in 1940 on account of provincial and municipal income and corporation taxes and Dominion special interim subsidies.

In addition to the provisions with respect to income and corporation taxes, the Act guaranteed the provincial revenue from gasoline taxation at the level of the cash yield in the fiscal year ended nearest December 31, 1940.

The Provinces continue to collect arrears of income and corporation taxes which were levied prior to the date of the Agreement. Under the terms of the Agreement, the quarterly claims of a Province on the Dominion are computed by deducting any collection of arrears in the preceding quarter, less 10 p.c., from the quarterly subsidy specified in the Agreement as compensation for the vacation of tax fields. However, no further deductions are made after the cumulative total of such deductions reaches a figure equal to the tax collections of the Province in the base period. The amounts so deducted represent deferred income of the Province and will be paid by the Dominion after the termination of the Agreement.

The totals shown in Table 3, pp. 14-15, for revenue from income and corporation tax arrears and compensation for vacation of tax fields, are not in all cases equal to the tax agreement subsidies set out in the table below. This is due to the manner in which the quarterly claims are computed as explained in the preceding paragraph. The fact that each quarterly payment is based upon provincial collections of income and corporation tax arrears in the preceding quarter means that the tax collections of the last quarter of one fiscal period affect the subsidy received in the first quarter of the next fiscal period. This natural lag may be increased occasionally by late submission of claims. Further differences arise because of the 10 per cent allowance for provincial collection of arrears or because, as in Nova Scotia and New Brunswick, arrears have reached a cumulative total greater than base period collections and are no longer deducted from claims.

PROVINCES	Subsidy equal to (a) Taxes suspended or (b) Net Debt Service	Additional Subsidy		Total Subsidy	Gasoline Tax Guarantee
		For loss of Revenue	Fiscal Need		
	000's	000's	000's	000's	000's
Prince Edward Island	265 (b)	262	175	702	308
Nova Scotia	2,585 (b)	326	..	2,911	2,854
New Brunswick	3,279 (b)	71	300	3,650	2,101
Quebec	20,586 (a)	..	..	20,586	11,803
Ontario	28,964 (a)	..	..	28,964	26,608
Manitoba	5,055 (a)	..	600	5,655	2,678
Saskatchewan	4,331 (b)	..	1,500	5,831	3,397
Alberta	4,081 (a)	..	..	4,081	3,222
British Columbia	12,048 (a)	..	..	12,048	3,764
Total	81,194	659	2,575	84,428	56,735

ASSETS AND LIABILITIES

Capital, Revenue and Sinking Funds Combined, Table 12. - This table does not include the assets and liabilities of trust funds or of semi-autonomous provincial boards and commissions which, except for government utilities, are dealt with in Tables 13, 14 and 16. The relationship between the combined or general fund and the semi-autonomous provincial boards and commissions is expressed in Table 12 through the term "Advances, etc. Due from Government Agencies". Similarly amounts due to trust funds are shown in Table 12 under the heading "Due to Trust". It should be noted that amounts shown in Tables 13 and 14 as "Due to Capital and Revenue Fund" will not always agree with amounts shown in Table 12 as Advances to Government Agencies where the fiscal year end of the Province differs from that of one of its boards or commissions.

Working Capital Funds and Miscellaneous Public Service Enterprises, Combined, Table 13. - This table includes the assets and liabilities of the following special funds and activities which are accounted for separately from general provincial funds as presented in Table 12.

Prince Edward Island	School Supply Branch; Provincial Sanatorium.
Nova Scotia	Land Settlement Board; Public Utilities Commission.
New Brunswick	Land Settlement Board.
Quebec	Farm Credit Bureau; Sugar Refinery.
Ontario	Commissioner of Agricultural Loans; Niagara Parks Commission.
Manitoba	Text Book Bureau; Farm Loans Association.
Saskatchewan	King's Printer Advance; Education Advance Account; Warehouse Advance Account; Farm Loan Board.
Alberta	School Books Branch; Public Works Stock Advance; Public Administrator; Estates Branch Advance; Insurance Office; Provincial Farms; Lethbridge Northern Colonization Manager; University of Alberta; University Hospital; Cream Grading Service; Egg and Poultry Marketing Service; King's Printer.
British Columbia	King's Printer; Text Book Branch; Equipment Fund; Agricultural Credit Commission; Land Settlement Board; Industrial Development Fund.

Sinking and Special Debt Retirement Funds, Table 15. - This table shows an analysis of the assets of Sinking and Special Debt Retirement Funds. It will be noted that these assets are included in Table 12. The total of sinking fund assets shown in this table may not agree with that shown in the Public Accounts, due to the elimination of investment reserves, or surpluses, which are sometimes deducted from investments. The sinking fund of \$2,325,000 held by the Nova Scotia Power Commission in respect of bonds issued by the Province for the purpose of advancing money to the Commission, is not included in this Table. However, had these monies been deposited as part of the Province's sinking fund - a common practice in other Provinces - the amount now included in Table 12 as "Advances to Government Utilities" would be correspondingly less.

Trust Funds, Table 16. - This table includes assets and liabilities in respect of deposits held in trust by the provinces, including employee pension or superannuation funds and also miscellaneous other funds which are not otherwise classified in the preceding tables. Although these funds have been grouped in this table it should be remembered that there are variations in the character of the provincial liability. In the case of the School Lands Funds of the Prairie Province, for example, the assets are held in trust for the Provinces themselves and the earnings of the funds are provincial revenue which must be used for the support of education.

Contingent Liabilities, Table 17. - This table shows the contingent or indirect liabilities of Provincial Governments in respect of guaranteed bonds, debentures, bank loans, etc. It will be noted in the case of Ontario that the liabilities in this table duplicate those shown in Table 13 in respect of the bonds of the Niagara Parks Commission which are guaranteed by the province.

Changes in Provincial Assets and Liabilities, 1942 - 1943. - In the year under review total gross provincial direct liabilities (exclusive of reserves and deferred credits) decreased by \$47,182,000 (2.3 p.c.). At the same time cash and investments held in capital, revenue and sinking funds increased by \$41,808,000 (18.4 p.c.) This general strengthening of the provincial balance sheet position was due not only to the existence of record over-all surpluses but also to the fact that the collection of loans and receivables was facilitated by improved economic conditions.

Gross indirect liabilities decreased by \$3,462,000 (1.8 p.c.). The following table indicates the changes in direct and indirect liabilities.

PROVINCE	GROSS DIRECT LIABILITIES		GROSS INDIRECT LIABILITIES	
	1942	1943	1942	1943
Prince Edward Island ..	11,647	11,712	241	209
Nova Scotia	102,978	102,626	3,051	2,695
New Brunswick	108,808	107,441	2,187	2,033
Quebec	436,523	434,852	24,722	30,107
Ontario	718,926	686,182	122,982	122,888
Manitoba	127,117	123,369	3,414	2,758
Saskatchewan	225,047	220,826	19,323	16,217
Alberta	164,987	164,743	9,291	6,599
British Columbia	160,441	157,541	10,554	8,797
TOTAL	2,056,474	2,009,292	195,765	192,303

ANALYTICAL STATEMENTS

Investments, Tables 18 and 19. - These two tables show an analysis of bonds, debentures, stock, etc., held by Provincial Governments as investments. Table 18 shows a summary of such investments for all funds on the basis of the authority which has issued or guaranteed the securities, while Table 19 gives an analysis of these investments on the basis of the funds in which they are held without separating direct and guaranteed issues.

Funded Debt, Tables 20, 21 and 22. - These tables show supplementary information in respect of funded debt outstanding. Table 20 analyses the funded debt

according to currency in which payable, with a further sub-analysis showing how much of each province's outstanding debt is held as investments in its own provincial funds and how much is outstanding in the hands of the general public. While there is a relationship between the total amount of its funded debt held by each province, as shown in this table, and the amount of its own provincial bonds held as investments, as shown in Tables 18 and 19, these are not necessarily in agreement. The reason for this is that the analysis in Table 20 is on the basis of par value, while the investments shown in Tables 18 and 19, are, in most instances, carried at book value.

Tables 21 and 22 provide an analysis of the funded debt by interest rate and term of issue, respectively, and are self-explanatory. Serials are included in Table 22 at the average term of issue.

Future Funded Debt Payments, Principal and Interest, Table 23. - This table is designed to show future charges in respect of principal repayments and interest on funded debt outstanding at the close of the year under review, according to currencies in which payable. While the table is largely self-explanatory it should be noted that the projected payments of both principal and interest are based on the gross funded debt outstanding at the Provincial Fiscal Year Ends nearest December 31, 1943. The amounts which each province will actually pay in future years will only be the same as those appearing in this table if there are no new issues, refundings or retirements in the years intervening before maturity.

Changes in Funded Debt, 1942 - 1943. - The total provincial funded debt was reduced by \$12,347,000 (0.7 p.c.) during 1943. Changes in funded debt are set out in the following table together with a comparison of average coupon rates and average terms of issue for 1942 and 1943.

PROVINCE	FUNDED DEBT		AVERAGE COUPON RATE		AVERAGE TERM OF ISSUE	
	1942	1943	1942	1943	1942	1943
	000's	000's	%	%	Years	Years
Prince Edward Island .	10,568	10,518	4.02	3.97	11.9	11.7
Nova Scotia	100,911	100,921	3.99	3.92	19.3	19.8
New Brunswick	106,505	105,033	4.16	4.12	18.1	18.3
Quebec	396,071	386,781	3.53	3.58	16.7	17.5
Ontario	624,244	629,129	4.14	3.96	20.1	19.4
Manitoba	86,545	83,775	4.61	4.50	24.7	24.3
Saskatchewan	126,303	125,245	4.62	4.54	22.4	21.9
Alberta	128,123	127,962	4.89	4.88	26.4	26.4
British Columbia	117,359	114,918	4.35	4.34	21.2	21.4
TOTAL	1,696,629	1,684,282	4.12	4.05	20.1	20.0

Retirements and refunding during the year brought about further changes in the amount of this funded debt payable in various currencies and in the composition of the debt by interest rates. These changes are set out below:

TOTAL PROVINCIAL FUNDED DEBT

Analysis by Currency of Payment

PAYABLE IN	1 9 4 2	1 9 4 3
	000's	000's
Canada Only	964,860	978,401
London (Eng.) Only	45,681	45,530
London (Eng.) and Canada	27,477	25,609
New York Only	16,025	19,519
New York and Canada	371,907	348,835
London (Eng.), New York and Canada	265,943	261,652
London and Paris	4,736	4,736
TOTAL	1,696,629	1,684,282

TOTAL PROVINCIAL FUNDED DEBT

Analysis by Interest Rates

	1 9 4 2		1 9 4 3	
	000's	% of Total	000's	% of Total
Less than 3%	122,321	7.2	117,095	7.0
3% to 3.99 %	510,111	30.7	567,873	33.7
4% to 4.99 %	623,654	36.8	603,311	35.8
5% and over	440,543	25.3	396,003	23.5
TOTAL	1,696,629	100.0	1,684,282	100.0

TABLES 1 & 2. - GROSS ORDINARY REVENUE AND EXPENDITURE -
ADJUSTED FOR COMPARATIVE PURPOSES a
 For Fiscal Years ended nearest Dec. 31, 1943
 (Thousands of Dollars)

Table 1. - Revenue

Item No.	ITEM	P.E.I.	N.S.	N.B.
1.	Taxes <u>b</u>	589	3,327	2,863
2.	Licences, Permits and Fees <u>b</u>	217	2,086	1,436
3.	Public Domain	2	840	1,378
4.	Fines and Penalties	5	57	20
5.	Interest, Premium & Exchange	-	824	522
6.	Sale of Commodities & Services	41	845	482
7.	Liquor Control	274	5,740	3,055
	Other Governments:			
	Dominion of Canada:			
8.	Subsidies and Interim Subsidies	568	705	732
9.	Vacation of Tax Fields	891	2,911	3,650
10.	Gasoline Tax Guarantee	47	706	539
11.	Shared Cost Contributions	350	2,400	2,071
12.	Other Provinces	1	7	-
13.	Own Municipalities	2	494	2
14.	Sub-total, Items 8 - 13	1,859	7,223	6,994
15.	Other Revenue	6	15	23
16.	TOTAL GROSS ORDINARY REVENUE <u>c</u>	2,993	20,957	16,773

Table 2. - Expenditure

Item No.	ITEM	P.E.I.	N.S.	N.B.
17.	Legislation	47	84	78
18.	General Government	145	759	294
19.	Protection to Person and Property	91	337	262
20.	Highways, Bridges and Ferries	417	3,261	1,791
	Public Welfare:			
21.	Health	52	301	148
22.	Labour	4	25	6
23.	Relief	12	-	-
24.	Old Age and Blind Pensions	479	2,998	2,411
25.	Other	261	2,033	1,138
26.	Sub-total, Items 21 - 25	808	5,357	3,703
27.	Education	503	2,122	1,287
28.	Agriculture	77	430	389
29.	Public Domain	1	360	548
30.	Debt Charges (Excluding Debt Retirement)	544	4,364	4,623
31.	Other Expenditure	13	360	1,395
32.	TOTAL GROSS ORDINARY EXPENDITURE (Excl. Debt Retirement)..	2,646	17,434	14,370
33.	Debt Retirement	326	605	659
34.	TOTAL GROSS ORDINARY EXPENDITURE (Incl. Debt Retirement)..	2,972	18,039	15,029

a For purposes of inter-provincial comparability the ordinary revenues and ordinary expenditures presented in the several Provincial Public Accounts have been adjusted to a common basis. For details of these adjustments see Tables 24 and 25, pp. 44 and 45.

b See Table 3, pp. 14 and 15 for details.

TABLES 1 & 2. - GROSS ORDINARY REVENUE AND EXPENDITURE -

13.

ADJUSTED FOR COMPARATIVE PURPOSES ^a
For Fiscal Years ended nearest Dec. 31, 1943
(Thousands of Dollars)

Table 1. - Revenue

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
37,862	35,104	3,323	11,328	6,407	7,598	108,401	1.
9,750	11,617	2,314	3,826	4,624	4,274	40,144	2.
10,144	8,471	1,072	2,106	2,886	6,253	33,152	3.
572	298	87	61	132	79	1,311	4.
1,223	8,024	1,699	2,932	1,190	615	17,029	5.
1,419	3,055	601	669	730	1,194	9,036	6.
15,095	20,990	3,845	3,660	5,356	6,971	64,986	7.
2,808	3,155	1,718	2,092	1,795	1,003	14,576	8.
20,707	29,183	5,381	5,801	3,767	12,048	84,339	9.
1,863	8,112	275	496	-	625	12,663	10.
10,737	13,055	2,782	2,949	2,125	3,347	39,816	11.
38	72	42	31	41	194	426	12.
3,777	37	1,035	158	808	215	6,528	13.
39,930	53,614	11,233	11,527	8,536	17,432	158,348	14.
861	95	272	1,345	667	80	3,364	15.
116,856	141,268	24,446	37,454	30,528	44,496	435,771	16.

Table 2. - Expenditure

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
934	1,324	158	163	189	174	3,151	17.
6,347	2,893	1,098	1,872	2,265	2,777	18,450	18.
6,467	5,045	827	1,016	937	2,075	17,057	19.
10,686	16,554	1,309	2,873	1,803	3,599	42,293	20.
1,938	2,246	374	392	392	419	6,262	21.
807	330	83	73	127	164	1,619	22.
18	1,299	157	532 _d	286	1,239	3,543	23.
12,370	16,259	3,395	3,534	3,635	4,719	49,800	24.
15,248	16,148	2,692	3,290	2,983	5,439	49,232	25.
30,381	36,282	6,701	7,821	7,423	11,980	110,456	26.
16,815	18,196	2,661	4,457	3,773	4,943	54,757	27.
5,725	5,109	268	585	553	356	13,492	28.
7,566	3,991	709	540	914	2,204	16,833	29.
14,925	30,180	5,507	7,223	4,568 _e	7,113	79,047	30.
2,523	3,754	188	193	283	90	8,799	31.
102,369	123,328	19,426	26,743	22,708	35,311	364,335	32.
3,811	5,595	599	1,000	13	1,847	14,455	33.
106,180	128,923	20,025	27,743 _d	22,721 _e	37,158	378,790	34.

^c Excludes sinking fund earnings as follows: P.E.I., 112; N.S., 438; N.B., 510; Que., 1,522; Ont., 16; Man., 496; Sask., 455; Alta., 368; B.C., 585.

^d Excludes 1,510 implementing guarantees re Seed Grain and Supplies.

^e Interest paid at reduced rates in accordance with Alberta Statutes 1936, Chap. 11.

a
TABLE 3. - NET ORDINARY REVENUE
 For Fiscal Years ended nearest Dec. 31, 1943
 (Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
	Taxes:			
1.	Amusement	40	346	167
2.	Corporation <u>b</u>	-	55	-
3.	Gasoline <u>b</u>	279	2,163	1,556
4.	Income - Persons <u>b</u>	24	-	-
5.	Real and Personal Property	144	82	125
6.	Retail Sales	-	-	-
7.	Succession Duties	46	662	600
8.	Tobacco	56	-	405
9.	Other	-	19	10
10.	Sub-total, Items 1 - 9	589	3,327	2,863
	Licences, Permits and Fees:			
11.	Motor Vehicle	154	1,685	1,271
12.	Other	63	401	165
13.	Sub-total, Items 11 - 12	217	2,086	1,436
14.	Public Domain	2	840	1,378
15.	Fines and Penalties	5	57	20
16.	Sale of Commodities and Services ..	18	54	23
17.	Liquor Control	274	5,740	3,055
	Other Governments:			
	Dominion of Canada:			
18.	Subsidies and Interim Subsidies.	568	705	732
19.	Vacation of Tax Fields <u>b</u>	891 <u>d</u>	2,911 <u>e</u>	3,650 <u>f</u>
20.	Gasoline Tax Guarantee <u>b</u>	47	706	539
21.	Own Municipalities	-	487 <u>h</u>	-
22.	Sub-total, Items 18 - 21	1,506	4,809	4,921
	Other Revenue:			
23.	School Lands Funds	-	-	-
24.	Other	6	15	23
25.	Sub-total, Items 23 - 24	6	15	23
26.	TOTAL NET ORDINARY REVENUE <u>k</u>	2,617	16,928	13,719

a This table is derived directly from Table 1, pp. 12 and 13 by excluding certain revenues which are offset against expenditures shown in Table 2 to obtain Table 4. See Table 5, pp. 18 and 19 for details of revenues excluded.

b For explanation of Dominion Provincial Tax Agreement and its effect on provincial revenue from personal income, corporation and gasoline taxes, see pp. 6 and 7.

c Includes 1,698 Hospital tax on meals.

d Includes 13 compensation for municipal taxes suspended (Charlottetown). See footnote a p. 17.

^a
TABLE 3. - NET ORDINARY REVENUE
 For Fiscal Years ended nearest Dec. 31, 1943
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
1,408	1,010	243	22	317	742	4,295	1.
201	96	94	—	183	—	632	2.
9,965	19,168	2,403	3,272	3,646	3,139	45,591	3.
269	436	179	62	134	—	1,104	4.
—	159	28	3,196	1,365	1,477	6,576	5.
13,292	—	—	4,228	—	—	17,520	6.
6,625	13,321	341	481	687	1,639	24,402	7.
4,030	—	—	—	—	—	4,491	8.
2,072 _c	914	35	67	72	601	3,790	9.
37,862	35,104	3,323	11,328	6,407	7,598	108,401	10.
7,122	9,424	1,664	2,799	3,058	3,295	30,472	11.
2,628	2,193	650	1,027	1,566	979	9,672	12.
9,750	11,617	2,314	3,826	4,624	4,274	40,144	13.
10,144	8,471	1,072	2,106	2,886	6,253	33,152	14.
572	298	87	61	132	79	1,311	15.
247	283	64	215	229	88	1,221	16.
15,095	20,990	3,845	3,660	5,356	6,971	64,986	17.
2,808	3,155	1,718	2,092	1,795	1,003	14,576	18.
20,707 _e	29,183	5,381	5,801	3,767	12,048	84,339	19.
1,863	8,112	275	496	—	625	12,663	20.
—	—	1,029 _i	—	—	—	1,516	21.
25,378	40,450	8,403	8,389	5,562	13,676	113,094	22.
62 _j	71 _j	241	1,322	556	—	2,252	23.
799	24	31	23	111	80	1,112	24.
861	95	272	1,345	667	80	3,364	25.
99,909	117,308	19,380	30,930	25,863	39,019	365,673	26.

^e Includes 101 compensation for municipal taxes suspended. See footnote _c p. 17.

^f Includes 1,384 compensation for municipal taxes suspended. See footnote _c p. 17.

^g Includes 2,396 compensation for municipal taxes suspended. See footnote _c p. 17.

^h Highway tax.

ⁱ Municipal Commissioner's Levy.

^j Interest on Common School Fund received from Dominion.

^k Excludes sinking fund earnings as follows: P.E.I., 112; N.S., 438; N.B., 510; Que., 1,522; Ont., 16; Man., 496; Sask., 455; Alta., 368; B.C., 585.

TABLE 4. - NET ^a ORDINARY EXPENDITURE

For Fiscal Years ended nearest Dec. 31, 1943

(Thousands of Dollars)

Item No.	ITEM	P.A.A.	N.S.	N.B.
1.	Legislation	47	84	78
2.	General Government	145	759	289
3.	Protection to Person and Property	91	321	223
4.	Highways, Bridges and Ferries	415	3,213	1,753
	Public Welfare:			
5.	Health	50	282	118
6.	Labour	4	25	6
7.	Relief	11	-	-
8.	Old Age and Blind Pensions	129	841	649
9.	Other	240	1,322	784
10.	Sub-total, Items 5 to 9	434	2,470	1,557
11.	Education	503	1,888	1,023
12.	Agriculture	77	410	372
13.	Public Domain	1	360	528
	Debt Charges - gross (Excl. Debt Retirement)			
14.	Interest	544	4,035	4,379
15.	Other	-	329	244
16.	Less: Interest Revenue	-	-824	-522
17.	Debt Charges - net (Excl. Debt Retirement)	544	3,540	4,101
18.	Other Expenditure	13 _d	360 _d	1,392 _d
19.	TOTAL NET ORDINARY EXPENDITURE (Excl. Debt Retirement)	2,270	13,405	11,316
20.	Debt Retirement	326	605	659
21.	TOTAL NET ORDINARY EXPENDITURE (Incl. Debt Retirement)	2,596	14,010	11,975

^a This table is derived directly from Table 2, pp. 12 and 13, by deducting certain revenues from their corresponding expenditures as shown in Table 5, pp. 18 and 19.

^b Excludes 1,510 implementing guarantees re Seed Grain and Supplies.

TABLE 4. - NET ^a ORDINARY EXPENDITURE

For Fiscal Years ended nearest Dec. 31, 1943

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
934	1,324	158	163	189	174	3,151	1.
6,147	2,893	1,060	1,761	2,150	2,775	17,979	2.
6,113	4,066	796	968	890	1,833	15,301	3.
10,551	16,265	1,309	2,871	1,803	3,270	41,450	4.
1,737	2,217	374	381	392	395	5,946	5.
807	329	83	73	127	164	1,618	6.
16	1,292	157	447 ^b	224	1,239	3,386	7.
3,336	5,592	951	1,087	1,294	1,668	15,547	8.
11,906	14,496	2,201	2,939	2,182	4,694	40,764	9.
17,802	23,926	3,766	4,927	4,219	8,160	67,261	10.
14,938	16,168	2,332	4,092	3,715	4,518	49,177	11.
5,483	5,014	256	498	517	354	12,981	12.
7,238	3,961	709	540	914	2,204	16,455	13.
13,877	26,558	5,245	6,679	4,380 ^c	6,774	72,471	14.
1,048	3,622	262	544	188	339	6,576	15.
-1,223	-8,024	-1,699	-2,932	-1,190	-615	-17,029	16.
13,702	22,156	3,808	4,291	3,378 ^c	6,498	62,018	17.
2,514 ^d	3,595	166	108	268	48	8,464	18.
85,422	99,368	14,360	20,219	18,043	29,834	294,237	19.
3,811	5,595	599	1,000	13	1,847	14,455	20.
89,233	104,963	14,959	21,219	18,056 ^c	31,681	308,692	21.

^c Interest shown at reduced rates in accordance with Alberta Statutes 1936, Chapter 11.

^d Includes amounts paid to municipalities re suspension of municipal taxes in accordance with the provisions of the Dominion-Provincial Taxation Agreement Act, as follows: Prince Edward Island (Charlottetown), 13; Nova Scotia, 153; New Brunswick, 1,384; Quebec, 2,396.

TABLE 5. - REVENUES EXCLUDED FROM TABLE 3 AND OFFSET AGAINST EXPENDITURES IN TABLE 4
For Fiscal Years ended nearest Dec. 31, 1943
(Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
1.	Interest, Premium and Exchange	-	824	522
	Sale of Commodities and Services:			
2.	General Government	-	-	-
3.	Protection to Person and Property	-	-	17
4.	Highways, Bridges and Ferries	2a	48a	38b
5.	Health	-	16	24
6.	Other Public Welfare	21	710	354
7.	Education	-	1	-
8.	Agriculture	-	16	6
9.	Public Domain	-	-	20
10.	Other Expenditure	-	-	-
11.	Sub-total, 2-10	23	791	459
	Other Governments for Specific Purposes:			
	Dominion:			
12.	General Government	-	-	5
13.	Protection to Person and Property	-	14	22
14.	Highways, Bridges and Ferries	-	-	-
15.	Health	-	1	4
16.	Labour	-	-	-
17.	Relief	1	-	-
18.	Old Age and Blind Pensions	349	2,150	1,762
19.	Other Public Welfare	-	1	-
20.	Education	-	230	264
21.	Agriculture	-	4	11
22.	Public Domain	-	-	-
23.	Other Expenditure	-	-	3
24.	Sub-total, Items 12-23	350	2,400	2,071
	Provincial:			
25.	General Government	-	-	-
26.	Protection to Person and Property	-	-	-
27.	Old Age and Blind Pensions	1	7	-
28.	Sub-total, Items 25-27	1	7	-
	Municipal:			
29.	General Government	-	-	-
30.	Protection to Person and Property	-	2	-
31.	Highways, Bridges and Ferries	-	-	-
32.	Health	2	2	2
33.	Relief	-	-	-
34.	Old Age and Blind Pensions	-	-	-
35.	Other Public Welfare	-	-	-
36.	Education	-	3	-
37.	Agriculture	-	-	-
38.	Public Domain	-	-	-
39.	Sub-total, Items 29-38	2	7	2
40.	Sub-total, Items, 24, 28 and 39	353	2,414	2,073
41.	GRAND TOTAL EXCLUDED	376	4,029	3,054

a Bridge and Ferry Tolls.

b Includes 13 Bridge and Ferry Tolls.

TABLE 5. - REVENUES EXCLUDED FROM TABLE 3 AND OFFSET AGAINST EXPENDITURES IN TABLE 4
 For Fiscal Years ended nearest Dec. 31, 1943
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
1,223	8,024	1,699	2,932	1,190	615	17,029	1.
-	-	-	-	-	-	-	2.
3	862	29	41	47	46	1,045	3.
135	187	-	-	-	319 _a	729	4.
-	-	-	-	-	-	40	5.
307	1,534	491	332	384	741	4,874	6.
377	101	11	24	35	-	549	7.
84	62	6	57	35	-	266	8.
266	26	-	-	-	-	312	9.
-	-	-	-	-	-	-	10.
1,172	2,772	537	454	501	1,106	7,815	11.
42	-	34	28	-	2	111	12.
-	84	-	7	-	-	127	13.
-	102	-	-	-	10	112	14.
58	25	-	11	-	8	107	15.
-	1	-	-	-	-	1	16.
2	7	-	30	23	-	63	17.
8,996	10,595	2,406	2,416	2,013	2,857	33,544	18.
61	118	-	6	50	4	240	19.
1,373	1,927	318	336	23	422	4,893	20.
135	33	2	30	1	2	218	21.
61	4	-	-	-	-	65	22.
9	159	22	85	15	42	335	23.
10,737	13,055	2,782	2,949	2,125	3,347	39,816	24.
-	-	2	-	-	-	2	25.
-	-	2	-	-	-	2	26.
38	72	38	31	41	194	422	27.
38	72	42	31	41	194	426	28.
158	-	2	83	115	-	358	29.
351	33	-	-	-	196	582	30.
-	-	-	2	-	-	2	31.
143	4	-	-	-	16	169	32.
-	-	-	55	39	-	94	33.
-	-	-	-	287	-	287	34.
2,974	-	-	13	367	-	3,354	35.
127	-	-	5	-	3	138	36.
23	-	4	-	-	-	27	37.
1	-	-	-	-	-	1	38.
3,777	37	6	158	808	215	5,012	39.
14,552	13,164	2,830	3,138	2,974	3,756	45,254	40.
16,947	23,960	5,066	6,524	4,665	5,477	70,098	41.

TABLES 6 & 7. - NET CAPITAL REVENUE AND EXPENDITURE ^a

For Fiscal Years ended nearest Dec. 31, 1943
(Thousands of Dollars)

Table 6. - Revenue

Item No.	ITEM	P.E.I.	N.S.	N.B.
1.	Public Domain	-	-	-
2.	Sale of Commodities and Services	-	9	5
3.	Other Revenue	-	-	-
4.	NET CAPITAL REVENUE	-	9	5

Table 7. - Expenditure

Item No.	ITEM	P.E.I.	N.S.	N.B.
5.	General Government	2	-	-
6.	Protection to Person and Property	2	-	-
7.	Highways, Bridges and Ferries	186	-	789
	Public Welfare:			
8.	Health	-	5	-
9.	Labour	1	-	-
10.	Relief	-	-	-
11.	Other Public Welfare	20	13	14
12.	Sub-total, Items 8 - 11	21	18	14
13.	Education	20	-	-
14.	Agriculture	43	-	18
15.	Public Domain	-	6	-
16.	Other Expenditure	2	-	-
17.	NET CAPITAL EXPENDITURE	276	24	821

^a These tables present an analysis of selected items from Capital Account on a net basis for the purpose of achieving the over-all statement of revenues and expenditures shown in Tables 8 and 9, pp. 22 and 23.

TABLES 6 & 7. - NET CAPITAL REVENUE AND EXPENDITURE &

For Fiscal Years ended nearest Dec. 31, 1943

(Thousands of Dollars)

Table 6. - Revenue

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
-	158	140	-	16	-	314	1.
87	17	75	1	21	-	215	2.
1	-	400	-	20	-	421	3.
88	175	615	1	57	-	950	4.

Table 7. - Expenditure

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
76	65	12	-	336	8	499	5.
25	-	-	-	3	27	57	6.
8,197	2,526	54	-	1,185	630	13,567	7.
56	-	-	-	-	2	63	8.
-	-	-	-	-	-	1	9.
5	-	-2	-	-53	-	-50	10.
-	108	20	-	156	-	331	11.
61	108	18	-	103	2	345	12.
369	-	21	-	28	4	442	13.
-	2	-	-	63	-	126	14.
551	23	-	-	15	-	595	15.
-	200	-	-	114	-	316	16.
9,279	2,924	105	-	1,847	671	15,947	17.

^a

TABLES 8 & 9. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE

For Fiscal Years ended nearest Dec. 31, 1943
(Thousands of Dollars)

Table 8. - Revenue

Item No.	ITEM	P.E.I.	N.S.	N.B.
	Taxes:			
1.	Amusement	40	346	167
2.	Corporation	-	55	-
3.	Gasoline	279	2,163	1,556
4.	Income - Persons	24	-	-
5.	Real and Personal Property	144	82	125
6.	Retail Sales	-	-	-
7.	Succession Duties	46	662	600
8.	Tobacco	56	-	405
9.	Other	-	19	10
10.	Sub-total, Items 1 - 9	589	3,327	2,863
	Licences, Permits and Fees:			
11.	Motor Vehicle	154	1,685	1,271
12.	Other	63	401	165
13.	Sub-total, Items 11 - 12	217	2,086	1,436
14.	Public Domain	2	840	1,378
15.	Fines and Penalties	5	57	20
16.	Sale of Commodities and Services	18	63	28
17.	Liquor Control	274	5,740	3,055
	Other Governments:			
18.	Dominion of Canada	1,506	4,322	4,921
19.	Own Municipalities	-	487 ^c	-
20.	Sub-total, Items 18 - 19	1,506	4,809	4,921
21.	Other Revenue	6	15	23
22.	TOTAL NET COMBINED REVENUE ^e	2,617	16,937	13,724

Table 9. - Expenditure

Item No.		P.E.I.	N.S.	N.B.
23.	Legislation	47	84	78
24.	General Government	147	759	289
25.	Protection to Person and Property	93	321	223
26.	Highways, Bridges and Ferries	601	3,213	2,542
	Public Welfare:			
27.	Health	50	287	118
28.	Labour	5	25	6
29.	Relief	11	-	-
30.	Old Age and Blind Pensions	129	841	649
31.	Other Public Welfare	260	1,335	798
32.	Sub-total, Items 27 - 31	455	2,488	1,571
33.	Education	523	1,888	1,023
34.	Agriculture	120	410	390
35.	Public Domain	1	366	528
36.	Debt Charges (Excl. Debt Retirement) ...	544	3,540	4,101
37.	Other Expenditure	15	360	1,392
38.	TOTAL NET COMBINED EXPENDITURE	2,546	13,429	12,137

^a These tables are obtained by combining Table 3 with Table 6, and Table 4 (exclusive of debt retirement) with Table 7. ^b Includes 1,698 hospital tax on meals.

^c Highway tax. ^d Municipal Commissioner's Levy.

TABLES 8 & 9. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE

For Fiscal Years ended nearest Dec. 31, 1943
(Thousands of Dollars)

Table 8. - Revenue

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
1,408	1,010	243	22	317	742	4,295	1.
201	96	94	-	186	-	632	2.
9,965	19,168	2,403	3,272	3,646	3,139	45,591	3.
269	436	179	62	134	-	1,104	4.
-	159	28	3,196	1,365	1,477	6,576	5.
13,292	-	-	4,228	-	-	17,520	6.
6,625	13,321	341	481	687	1,639	24,402	7.
4,030	-	-	-	-	-	4,491	8.
2,072 _b	914	35	67	72	601	3,790	9.
37,862	35,104	3,323	11,328	6,407	7,598	108,401	10.
7,122	9,424	1,664	2,799	3,058	3,295	30,472	11.
2,628	2,193	650	1,027	1,566	979	9,672	12.
9,750	11,617	2,314	3,826	4,624	4,274	40,144	13.
10,144	8,629	1,212	2,106	2,902	6,253	33,466	14.
572	298	87	61	132	79	1,311	15.
334	300	139	216	250	88	1,436	16.
15,095	20,990	3,845	3,660	5,356	6,971	64,986	17.
25,378	40,450	7,374	8,389	5,562	13,676	111,578	18.
-	-	1,029 _d	-	-	-	1,516	19.
25,378	40,450	8,403	8,389	5,562	13,676	113,094	20.
862	95	672	1,345	687	80	3,785	21.
99,997	117,483	19,995	30,931	25,920	39,019	366,623	22.

Table 9. - Expenditure

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
934	1,324	158	163	189	174	3,151	23.
6,223	2,958	1,072	1,761	2,486	2,783	18,478	24.
6,138	4,066	796	968	893	1,860	15,359	25.
18,748	18,791	1,363	2,871	2,988	3,900	55,017	26.
1,793	2,217	374	381	392	397	6,009	27.
807	329	83	73	127	164	1,619	28.
21	1,292	155	447 _f	171	1,239	3,336	29.
3,336	5,592	951	1,087	1,294	1,668	15,547	30.
11,906	14,604	2,221	2,939	2,338	4,694	41,095	31.
17,863	24,034	3,784	4,927	4,322	8,162	67,606	32.
15,307	16,168	2,353	4,092	3,743	4,522	49,619	33.
5,483	5,016	256	498	580	354	13,107	34.
7,789	3,984	709	540	929	2,204	17,050	35.
13,702	22,156	3,808	4,291	3,378 _g	6,498	62,018	36.
2,514	3,795	166	108	382	48	8,780	37.
94,701	102,292	14,465	20,219 _f	19,890 _g	30,505	310,184	38.

_e Excludes sinking fund earnings as follows: P.E.I., 112; N.S., 438; N.B., 510; Que., 1,522; Ont., 16; Man., 496; Sask., 455; Alta., 368; B.C., 585.

_f Excludes 1,510 guarantees implemented re Seed Grain and Supplies.

_g Interest at reduced rates in accordance with Alberta Statutes, 1936, Chap. 11.

TABLES 10 & 11. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE -
PER CAPITA

For Fiscal Years ended nearest Dec. 31, 1943
(Dollars per capita)

Table 10. - Revenue

Item No.	ITEM	P.E.I. ^a	N.S.	N.B.
	Population 1943 Estimates - 000's	91	607	463
	Taxes:			
1.	Amusement .....	.35	.57	.36
2.	Corporation	-	.09	-
3.	Gasoline	2.45	3.56	3.36
4.	Income - Persons .....	.21	-	-
5.	Real and Personal Property	1.27	.14	.27
6.	Retail Sales	-	-	-
7.	Succession Duties .....	.41	1.09	1.30
8.	Tobacco .....	.49	-	.87
9.	Other	-	.03	.02
10.	Sub-total, Items 1 - 9	5.18	5.48	6.18
	Licences, Permits and Fees:			
11.	Motor Vehicle	1.35	2.78	2.74
12.	Other .....	.56	.66	.36
13.	Sub-total, Items 11 - 12	1.91	3.44	3.10
14.	Public Domain .....	.02	1.38	2.98
15.	Fines and Penalties .....	.04	.09	.04
16.	Sale of Commodities and Services .....	.16	.10	.06
17.	Liquor Control	2.41	9.46	6.60
	Other Governments:			
18.	Dominion of Canada	13.24	7.12	10.63
19.	Own Municipalities	-	.80	-
20.	Sub-total, Items 18 - 19	13.24	7.92	10.63
21.	Other Revenue .....	.05	.03	.05
22.	TOTAL NET COMBINED REVENUE	23.01	27.90	29.64

Table 11. - Expenditure

Item No.	ITEM	P.E.I. ^a	N.S.	N.B.
	Population 1943 Estimates - 000's	91	607	463
23.	Legislation .....	.41	.14	.17
24.	General Government	1.29	1.25	.62
25.	Protection to Person and Property .....	.82	.53	.48
26.	Highways, Bridges and Ferries	5.28	5.29	5.49
	Public Welfare:			
27.	Health .....	.44	.47	.26
28.	Labour .....	.04	.04	.01
29.	Relief .....	.10	-	-
30.	Old Age and Blind Pensions	1.13	1.39	1.40
31.	Other Public Welfare	2.29	2.20	1.72
32.	Sub-total, Items 27 - 31	4.00	4.10	3.39
33.	Education	4.60	3.11	2.21
34.	Agriculture	1.06	.68	.84
35.	Public Domain .....	.01	.60	1.14
36.	Debt Charges (Excl. Debt Retirement) ...	4.78	5.83	8.86
37.	Other Expenditure .....	.13	.59	3.01
38.	TOTAL NET COMBINED EXPENDITURE	22.38	22.12	26.21

^a Adjusted to twelve months' basis for purposes of inter-provincial comparability.

**TABLES 10 & 11. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE -
PER CAPITA**

For Fiscal Years ended nearest Dec. 31, 1943
(Dollars per capita)

Table 10. - Revenue

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	All a Provinces	Item No.
3,457	3,917	726	842	792	900	11,795	
.41	.26	.33	.03	.40	.82	.36	1.
.06	.03	.13	-	.24	-	.05	2.
2.88	4.89	3.31	3.88	4.60	3.49	3.86	3.
.08	.11	.25	.07	.17	-	.09	4.
-	.04	.04	3.80	1.72	1.64	.56	5.
3.84	-	-	5.02	-	-	1.49	6.
1.92	3.40	.47	.57	.87	1.82	2.07	7.
1.16	-	-	-	-	-	.38	8.
.60	.23	.05	.08	.09	.67	.32	9.
10.95	8.96	4.58	13.45	8.09	8.44	9.18	10.
2.06	2.41	2.29	3.32	3.86	3.66	2.58	11.
.76	.56	.90	1.22	1.98	1.09	.82	12.
2.82	2.97	3.19	4.54	5.84	4.75	3.40	13.
2.93	2.20	1.67	2.50	3.66	6.95	2.84	14.
.17	.07	.12	.07	.17	.09	.11	15.
.10	.08	.19	.26	.32	.10	.12	16.
4.37	5.36	5.30	4.35	6.76	7.74	5.51	17.
7.34	10.33	10.15	9.96	7.02	15.19	9.43	18.
-	-	1.42	-	-	-	.13	19.
7.34	10.33	11.57	9.96	7.02	15.19	9.56	20.
.25	.02	.92	1.60	.87	.09	.32	21.
28.93	29.99	27.54	36.73	32.73	43.35	31.04	22.

Table 11. - Expenditure

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	All a Provinces	Item No.
3,457	3,917	726	842	792	900	11,795	
.27	.34	.22	.19	.24	.19	.27	23.
1.80	.75	1.47	2.09	3.14	3.09	1.56	24.
1.77	1.04	1.10	1.15	1.13	2.07	1.30	25.
5.42	4.80	1.88	3.41	3.77	4.33	4.65	26.
.52	.57	.52	.45	.50	.44	.51	27.
.23	.08	.11	.09	.16	.18	.14	28.
.01	.33	.21	.53 ^b	.22	1.38	.28	29.
.97	1.43	1.31	1.29	1.63	1.85	1.31	30.
3.44	3.73	3.06	3.49	2.95	5.22	3.48	31.
5.17	6.14	5.21	5.85	5.46	9.07	5.72	32.
4.43	4.13	3.24	4.86	4.73	5.03	4.20	33.
1.59	1.28	.35	.59	.73	.39	1.11	34.
2.25	1.02	.98	.64	1.17	2.45	1.45	35.
3.96	5.65	5.24	5.10	4.26 ^c	7.22	5.25	36.
.73	.97	.23	.13	.48	.05	.74	37.
27.39	26.12	19.92	24.01	25.11	33.89	26.25	38.

^b See footnote f p. 23. ^c Interest at reduced rates in accordance with Alberta Statutes 1936, Chapter 11.

TABLE 12. - ASSETS AND LIABILITIES OF CAPITAL, REVENUE, AND SINKING FUNDS - COMBINED
 As at Fiscal Year Ends nearest Dec. 31, 1943
 (Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
ASSETS				
1.	Cash	345	3,252	411
2.	Investments	2,255	13,326	14,174
3.	Taxes Receivable	-	712	298
4.	Interest Receivable	-	-	-
	Advances, etc., Due from Government Agencies:			
5.	Government Utilities	-	13,608	7,113
6.	Liquor Boards	77	382	1,255
7.	Working Capital Funds and Public Service Enterprises	38	439	68
8.	Sub-total, Items 5 - 7	115	14,429	8,436
9.	Other Advances and Accounts Receivable ...	153	2,415	2,130
10.	Inventories	-	681	146
11.	Deferred and Prepaid Charges	790	14	15,616
12.	Debenture Discount Unamortized	210	1,019	269
13.	Accrued Revenue	-	9	107
14.	General Fixed Assets	9,005	79,188	77,808
15.	TOTAL	12,873	115,045	119,395
LIABILITIES				
16.	Funded Debt	10,518	100,921	105,033
	Treasury Bills:			
17.	Held by Dominion Government	-	-	-
18.	Held by Provincial Funds	-	-	-
19.	Held by Others	-	-	-
20.	Sub-total, Items 17 - 19	-	-	-
21.	Savings Deposits	-	-	-
22.	Temporary Loans	1,175	-	-
23.	Due to Trust, Reserve and Agency Funds ...	19	3	145
24.	Accrued Expenditure	-	708	1,169
25.	Accounts Payable and Other Liabilities ...	-	994	1,094
26.	Reserves and Deferred Credits	2,594	6,958	11,288
27.	SUB-TOTAL	14,306	109,584	118,729
28.	Excess of Assets over Liabilities & Reserves	-1,433	5,461	666
29.	TOTAL	12,873	115,045	119,395

^a Includes Relief Account.

^b Excludes 6,569 held in trust for bondholders who have not accepted reduced rates of interest in accordance with Alberta Statutes, Chapter 11, 1936.

TABLE 12. - ASSETS AND LIABILITIES OF CAPITAL, REVENUE, AND SINKING FUNDS - COMBINED

As at Fiscal Year Ends nearest Dec. 31, 1943
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK ^a	ALTA.	B.C.	TOTAL	Item No.
734	4,086	5,286	11,014	15,661 ^b	14,470	55,259	1.
57,812	22,889	35,885	24,501	20,127	23,324	214,293	2.
7,239	556	-	3,938	2,401	3,095	18,239	3.
-	-	-	-	1,758	-	1,758	4.
9,075	135,358	22,253	17,154	24,784	95,824 ^c	325,169	5.
6,378	6,274	-	195	-69	704	15,196	6.
40,409	34,215	5,194	20,469	14,364	7,610	122,806	7.
55,862	175,847	27,447	37,818	39,079	104,138	463,171	8.
20,815	6,092	3,436	78,663	30,221	9,252	153,177	9.
-	3,434	206	341	927	-	5,735	10.
147,542	31,953	22,212	2,300	34,654	186	255,267	11.
5,684	5,794	598	4,648	4,147	-	22,369	12.
480	-	-	125	154	-	875	13.
250,421	454,843	48,716	56,246	66,362	110,812	1,153,401	14.
546,589	705,494	143,786	219,594	215,491	265,277	2,343,544	15.
386,781	629,129	83,775	125,245	127,962	114,918	1,684,282	16.
-	-	24,775	80,998	26,257	34,533	166,563	17.
-	-	-	354	1,659	1,400	3,413	18.
33,250	3,000	10,461	11,559	-	425	58,695	19.
33,250	3,000	35,236	92,911	27,916	36,358	228,671	20.
-	38,009	-	-	3,551	-	41,560	21.
-	-	-	-	-	-	1,175	22.
5,117	5,783	2,508	1,189	3,747	1,738	20,249	23.
3,083	7,880	1,654	1,197	743	1,665	18,099	24.
6,621	2,381	196	284	824	2,862	15,256	25.
74,995	1,927	13,918	68,499	31,906	58,466 ^d	270,551	26.
509,847	688,109	137,287	289,325	196,649	216,007	2,279,843	27.
36,742	17,385	6,499	-69,731	18,842	49,270	63,701	28.
546,589	705,494	143,786	219,594	215,491	265,277	2,343,544	29.

^a Includes 33,933 interest on advances to P.G.E. Railway Co.

^d Includes 33,933 reserve against interest on loans to P.G.E. Railway Co.

See footnote ^c.

**TABLE 13.- ASSETS AND LIABILITIES OF WORKING CAPITAL FUNDS AND
MISCELLANEOUS PUBLIC SERVICE ENTERPRISES ^a
As at Fiscal Year Ends nearest Dec. 31, 1943
(Thousands of Dollars)**

Item No.	ITEM	P.E.I.	N.S.	N.B.
	<u>ASSETS</u>			
1.	Cash	7	6	-
2.	Investments	-	-	-
3.	Interest Receivable	-	-	24
4.	Advances and Accounts Receivable	5	378	339
5.	Inventories	13	-	-
6.	Properties Held for Sale	-	68	29
7.	Deferred and Prepaid Charges	1	-	-
8.	Accrued Revenue	-	-	-
9.	General Fixed Assets	206	1	-
10.	Other Assets	-	-	12
11.	TOTAL	232	453	404
	<u>LIABILITIES</u>			
12.	Funded Debt	50	-	-
13.	Temporary Loans and Overdrafts	-	-	-
14.	Due to Capital or Revenue Funds	38	439	68
15.	Accrued Expenditure	-	-	-
16.	Accounts Payable and Other Liabilities ..	35	14	-
17.	Reserves and Deferred Credits	-	-	-
18.	SUB-TOTAL	123	453	68
19.	Excess of Assets over Liabilities and Reserves	109	-	336
20.	TOTAL	232	453	404

^a Excludes government owned and operated utilities. See text pp. 7-8 for list of Boards, Commissions, etc., included.

^b Sinking fund deposited with Provincial Treasurer.

**TABLE 13.- ASSETS AND LIABILITIES OF WORKING CAPITAL FUNDS AND
MISCELLANEOUS PUBLIC SERVICE ENTERPRISES ^a
As at Fiscal Year Ends nearest Dec. 31, 1943
(Thousands of Dollars)**

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
92	33	150	35	243	386	952	1.
-	-	150	-	104	-	254	2.
106	1,464	103	1,632	33	294	3,656	3.
38,496	29,344	1,896	9,678	1,892	9,917	91,945	4.
45	22	33	243	763	154	1,273	5.
2	544	1,634	4,701	-	885	7,863	6.
43	51	-	1	211	-	307	7.
-	3	2	-	1	-	6	8.
1,959	6,680	3	1,228	6,257	275	16,609	9.
-	209 ^b	-	753	7	-	981	10.
40,743	38,350	3,971	18,271	9,511	11,911	123,846	11.
-	3,835 ^c	-	-	58	-	3,943	12.
-	31	-	5	189	-	225	13.
40,409	34,215	5,194	22,029 ^d	14,427 ^d	7,610	124,429	14.
128	30	-	-	51	-	209	15.
41	5	1	36	227	-	359	16.
-	3,766	6	3,123	1,719	727	9,341	17.
40,578	41,882	5,201	25,193	16,671	8,337	138,506	18.
165	-3,532	-1,230	-6,922	-7,160	3,574	-14,660	19.
40,743	38,350	3,971	18,271	9,511	11,911	123,846	20.

^c Included in contingent liabilities, Table 17, p. 33.

^d Differences between these amounts and those shown in Table 12 pp. 26-27, due to differences between fiscal year end of Province and certain of its Boards or Commissions.

TABLE 14. - ASSETS AND LIABILITIES OF LIQUOR CONTROL BOARDS
 As at Fiscal Year Ends nearest Dec. 31, 1943
 (Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
<u>ASSETS</u>				
1.	Cash	8	223	522
2.	Accounts Receivable (Gross)	37	7	-
3.	Inventories	45	1,100	735
4.	Deferred and Prepaid Charges	-	158	-
5.	General Fixed Assets	3	170	-
6.	TOTAL	93	1,658	1,257
<u>LIABILITIES</u>				
7.	Temporary Loans	-	-	-
8.	Due Capital or Revenue Fund	77	382	1,255
9.	Accounts Payable and Other Liabilities .	-	484	-
10.	Reserves and Deferred Credits	16 _c	792	2
11.	TOTAL	93	1,658	1,257

a Includes 51 investments in Dominion of Canada bonds and accrued interest thereon.

b Amount does not agree with that shown in Table 12, p.27 because Liquor Board's fiscal year end is March 31, whereas the Province's is April 30.

TABLE 15. - ASSETS OF SINKING AND SPECIAL DEBT RETIREMENT FUNDS
 As at Fiscal Year Ends nearest Dec. 31, 1943
 (Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
12.	Cash	339	134	40
13.	Investments	2,255	11,308	13,929 _e
14.	Accrued Interest	-	-	-
15.	Other	-	-	75 _h
16.	TOTAL ASSETS HELD	2,594	11,442	14,044
17.	Less: Due to Other Funds	-	-	-
18.	NET FUND ASSETS	2,594	11,442 _i	14,044

e Includes 29 matured and unpaid.

f Par value before adding 45, net premium less discount on bonds purchased.

g Includes 2,897 matured and unpaid.

TABLE 14. - ASSETS AND LIABILITIES OF LIQUOR CONTROL BOARDS
As at Fiscal Year Ends nearest Dec. 31, 1943
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
968	4,623	353 ^a	2,225	48	430	9,400	1.
266	334	134	23	16	212	1,029	2.
7,263	2,992	535	729	906	1,746	16,051	3.
54	83	12	4	15	112	438	4.
116	102	-	93	3	148	635	5.
8,667	8,134	1,034	3,074	988	2,648	27,553	6.
-	-	-	-	-	-	-	7.
6,378	6,274	-	1,833 ^b	-69	704	16,834	8.
2,195	1,860	383	201	699	894	6,716	9.
94	-	651 ^d	1,040	358	1,050	4,003	10.
8,667	8,134	1,034	3,074	988	2,648	27,553	11.

^c Includes 15 surplus.

^d Includes 400 surplus.

TABLE 15. - ASSETS OF SINKING AND SPECIAL DEBT RETIREMENT FUNDS
As at Fiscal Year Ends nearest Dec. 31, 1943
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
208	83	110	178	34	462	1,588	12.
57,812 ^f	19,342	16,939	23,797	16,012 ^g	16,286	177,680	13.
392	-	-	125	154	-	671	14.
-	-	-	-	-	-	75	15.
58,412	19,425	17,049	24,100	16,200	16,748	180,014	16.
-	-	-	181	-	-	181	17.
58,412	19,425	17,049 ⁱ	23,919	16,200	16,748	179,833	18.

^h Advances to municipalities.

ⁱ Excludes Sinking Fund of 2,325 held by Nova Scotia Power Commission against bonds issued by Province for purpose of making advances to the Commission.

^j Includes 124 profit on sale of investments.

TABLE 16. .. ASSETS AND LIABILITIES OF TRUST, RESERVE AND AGENCY FUNDS
 As at Fiscal Year Ends nearest Dec. 31, 1943
 (Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
ASSETS				
1.	Cash	18	140	14
2.	Investments	221	685	570
3.	Advances and Accounts Receivable	-	518	-
4.	Accrued Interest	-	-	-
5.	Other	-	-	-
6.	TOTAL ASSETS HELD	239	1,343	584
7.	Add: Due from Capital, Revenue and Sinking Fund	19	3	145
8.	TOTAL	258	1,346	729
LIABILITIES				
9.	Trust, Reserve and Agency Fund Balances	258	948	729
10.	Accounts Payable and Other Liabilities.	-	398	-
11.	TOTAL	258	1,346	729

a Includes 2,595 arrears of assessed taxes.

TABLE 17. - CONTINGENT LIABILITIES
 As at Fiscal Year Ends nearest Dec. 31, 1943
 (Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
12.	Guaranteed Bonds or Debentures	50	1,791	1,148
13.	Less: Sinking Funds	-	63	154
14.	Net Guaranteed Bonds or Debentures ...	50	1,728	994
15.	Loans under Municipal Improvements Assistance Act	6	595	415
16.	Guaranteed Bank Loans	121	361	624
17.	Other Indirect Liabilities	32	11	-
18.	TOTAL CONTINGENT LIABILITIES (less Sinking Funds)	209	2,695	2,033

c Includes 3,626 net provincial guarantee of bonds issued by Niagara Parks Commission. See footnotes b and c, Table 13, p. 29.

TABLE 16. - ASSETS AND LIABILITIES OF TRUST, RESERVE AND AGENCY FUNDS
 As at Fiscal Year Ends nearest Dec. 31, 1943
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
—	—	627	3,139	16,599	318	20,855	1.
—	—	27,106	23,512	22,131	15,098	89,323	2.
—	—	—	4,691	5,822 _a	—	11,031	3.
—	—	—	46	4,717	—	4,763	4.
—	—	—	—	—	—	—	5.
—	—	27,733	31,388	49,269	15,416	125,972	6.
5,117	5,783	2,508	1,189	3,747	1,738	20,249	7.
5,117 _b	5,783	30,241	32,577	53,016	17,154	146,221	8.
5,117	5,783	30,241	32,577	49,821	17,154	142,628	9.
—	—	—	—	3,195	—	3,593	10.
5,117 _b	5,783	30,241	32,577	53,016	17,154	146,221	11.

_b Excludes 13,124 miscellaneous securities deposited for safe keeping by various municipalities, school corporations, etc.

TABLE 17. - CONTINGENT LIABILITIES
 As at Fiscal Year Ends nearest Dec. 31, 1943
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
5,656	123,550	2,602	472	6,537	6,703	148,509	12.
115	784	—	321	2,379	1,741	5,557	13.
5,541	122,766 _c	2,602	151	4,158	4,962	142,952	14.
1,370	—	154	721	580	1,818	5,659	15.
3,792	116	2	14,485	1,861 _d	5	21,367	16.
19,404 _e	6	—	860	—	2,012	22,325	17.
30,107	122,888	2,758	16,217	6,599	8,797	192,303	18.

_d Includes 1,027 re: Co-operative Credit Societies against which capital and reserves of 340 of Alberta Rural Credit Corporation are considered as security.

_e Commitments re future annual payments to various institutions.

TABLE 18. ANALYSIS OF INVESTMENTS (SUMMARY OF ALL FUNDS),
BY ISSUING AUTHORITY — DIRECT OR GUARANTEED
 As at Fiscal Year Ends nearest Dec. 31, 1943
 (Thousands of Dollars)

Item No.	ISSUING AUTHORITY	P.E.I.	N.S.	N.B.
	<u>SECURITIES</u>			
	DOMINION GOVERNMENT:			
1.	Direct a	762	8,815	3,421
2.	Guaranteed	79	269	64
3.	Sub-total, Dominion	841	9,084	3,485
	PROVINCIAL GOVERNMENTS:			
	P.E.I.			
4.	Direct	128	133	—
5.	Guaranteed	—	—	—
	N.S.			
6.	Direct	71	1,004	—
7.	Guaranteed	—	4	—
	N.B.			
8.	Direct	312	280	10,653
9.	Guaranteed	—	—	3
	QUE.			
10.	Direct	388	340	—
11.	Guaranteed	—	—	—
	ONT.			
12.	Direct	—	185	—
13.	Guaranteed	—	5	—
	MAN.			
14.	Direct	132	41	—
15.	Guaranteed	—	—	—
	SASK.			
16.	Direct	245	—	30
17.	Guaranteed	—	—	—
	ALTA.			
18.	Direct	98	—	122 ^b
19.	Guaranteed	—	—	—
	B.C.			
20.	Direct	150	20	8
21.	Guaranteed	—	—	—
	All Provinces			
22.	Direct	1,524	2,003	10,813
23.	Guaranteed	—	9	3
24.	Sub-total Provincial	1,524	2,012	10,816
	MUNICIPAL AND SCHOOL CORPORATIONS:			
25.	Own Province	111	2,746	443
26.	Other Provinces	—	55	—
27.	Sub-total, Municipal and School ..	111	2,801	443
28.	OTHER SECURITIES	—	113	—
29.	TOTAL SECURITIES	2,476	14,010	14,744
30.	OTHER INVESTMENTS	—	—	—
31.	TOTAL INVESTMENTS	2,476	14,010	14,744

a Dominion of Canada 4% non-transferable debenture stock held in School Lands Funds as follows: Manitoba, 5,920; Saskatchewan, 17,809; Alberta, 9,565.

b Includes 29 matured and unpaid.

TABLE 18. -- ANALYSIS OF INVESTMENTS (SUMMARY OF ALL FUNDS),
 BY ISSUING AUTHORITY -- DIRECT OR GUARANTEED
 As at Fiscal Year Ends nearest Dec. 31, 1943
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
1,329	10,319	25,423 _a	19,748 _a	21,855 _a	19,208	110,880	1.
		2,255		40	211	2,918	2.
1,329	10,319	27,678	19,748	21,895	19,419	113,798	3.
						261	4.
							5.
					5	1,080	6.
						4	7.
						11,245	8.
						3	9.
47,848		1				48,577	10.
2,363						2,363	11.
	8,563	75		1		8,824	12.
						5	13.
		17,465			10	17,648	14.
				12		12	15.
		118	27,410	476	1,398	29,677	16.
			93			93	17.
		63		15,933 _c	404	16,620	18.
				2,912	294	3,206	19.
				98	14,489 _d	14,765	20.
					1,082	1,082	21.
47,848	8,563	17,722	27,410	16,508	16,306	148,697	22.
2,363			93	2,924	1,376	6,768	23.
50,211	8,563	17,722	27,503	19,432	17,682	155,465	24.
6,271	3,547	9,916	757	945	1,272	26,008	25.
				4		59	26.
6,271	3,547	9,916	757	949	1,272	26,067	27.
1	460	1,944	1	86	49	2,654	28.
57,812	22,889	57,260	48,009	42,362	38,422	297,984	29.
		5,932	4			5,936	30.
57,812	22,889	63,192	48,013	42,362	38,422	303,920	31.

_c Includes 3,321 matured and unpaid, 1,659 Treasury Bills, and 447 Savings certificates.

_d Includes 1,400 Treasury Bills.

TABLE 19. - ANALYSIS OF INVESTMENTS BY FUND IN WHICH HELD AND BY ISSUING AUTHORITY

As at Fiscal Year Ends nearest Dec. 31, 1943

(Thousands of Dollars)

Item No.	ITEM	P.E.I.	N.S.	N.B.
1.	<u>CAPITAL, REVENUE AND SINKING FUNDS</u>	2,255	13,325	14,174
2.	SECURITIES	2,255	13,325	14,174
3.	Dominion	784	8,579	3,306
4.	Provincial	1,376	1,958	10,518
5.	P.E.I.	128	133	-
6.	N.S.	56	974	-
7.	N.B.	194	280	10,398
8.	Que.	388	320	-
9.	Ont.	-	190	-
10.	Man.	117	41	-
11.	Sask.	245	-	-
12.	Alta.	98	-	116 ^c
13.	B.C.	150	20	4
14.	Municipal and School	95	2,684	350
15.	Own Province	95	2,629	350
16.	Other Provinces	-	55	-
17.	Other Securities	-	104	-
18.	<u>TRUST, RESERVE AND AGENCY FUNDS</u>	221	685	570
19.	SECURITIES	221	685	570
20.	Dominion ^a	57	505	179
21.	Provincial	148	54	298
22.	P.E.I.	-	-	-
23.	N.S.	15	34	-
24.	N.B.	118	-	258
25.	Que.	-	20	-
26.	Ont.	-	-	-
27.	Man.	15	-	-
28.	Sask.	-	-	30
29.	Alta.	-	-	6
30.	B.C.	-	-	4
31.	Municipal and School	16	117	93
32.	Own Province	16	117	93
33.	Other Provinces	-	-	-
34.	Other Securities	-	9	-
35.	OTHER INVESTMENTS	-	-	-
36.	TOTAL INVESTMENTS, ALL FUNDS	2,476	14,010	14,744

^a Includes 150 investments of Farm Loans Association and 51 investments of Liquor Control Commission. See Tables 13 and 14, pp. 29 and 31 respectively.

^b Includes 104 held by Insurance Office. See Table 13, p. 29.

^c Includes 29 matured and unpaid.

^d Includes 2,897 matured and unpaid, and 1,659 Treasury Bills.

TABLE 19. - ANALYSIS OF INVESTMENTS BY FUND IN WHICH HELD AND BY ISSUING AUTHORITY
 As at Fiscal Year Ends nearest Dec. 31, 1943
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
57,812	22,889	36,086 _a	24,501	20,231 _b	23,324	214,597	1.
57,812	22,889	36,086	24,501	20,231	23,324	214,597	2.
1,329	10,319	14,917 _a	220	4,732	11,338	55,524	3.
50,211	8,563	12,124	23,554	15,071	11,780	135,155	4.
-	-	-	-	-	-	261	5.
-	-	-	-	-	-	1,030	6.
-	-	-	-	-	-	10,872	7.
50,211	-	-	-	-	-	50,919	8.
-	8,563	-	-	-	-	8,753	9.
-	-	12,124	-	-	-	12,282	10.
-	-	-	23,554	450	818	25,067	11.
-	-	-	-	14,550 _d	422	15,186	12.
-	-	-	-	71	10,540	10,785	13.
6,271	3,547	9,034	727	428	206	23,342	14.
6,271	3,547	9,034	727	428	206	23,287	15.
-	-	-	-	-	-	55	16.
1	460	11	-	-	-	576	17.
-	-	27,106	23,512	22,131	15,098	89,823	18.
-	-	21,174	23,508	22,131	15,098	83,387	19.
-	-	12,761 _e	19,528 _e	17,163 _a	8,081	58,274	20.
-	-	5,598	3,949	4,361	5,902	20,310	21.
-	-	-	-	-	-	-	22.
-	-	-	-	-	5	54	23.
-	-	-	-	-	-	376	24.
-	-	1	-	-	-	21	25.
-	-	75	-	1	-	76	26.
-	-	5,341	-	12	514	5,882	27.
-	-	118	3,949	26	76	4,199	28.
-	-	63	-	4,295 _f	276	4,640	29.
-	-	-	-	27	5,031	5,062	30.
-	-	882	30	521	1,066	2,725	31.
-	-	882	30	517	1,066	2,721	32.
-	-	-	-	4	-	4	33.
-	-	1,933	1	86	49	2,075	34.
-	-	5,932	4	-	-	5,936	35.
57,812	22,889	63,192	48,013	42,362	38,422	303,920	36.

_e Includes Dominion of Canada 4% non-transferable debenture stock held in School Lands Funds as follows: Manitoba, 5,920; Saskatchewan, 17,809 and Alberta, 9,565.

_f Includes 424 matured and unpaid, and 447 Savings Certificates.

TABLE 20. - ANALYSIS OF FUNDED DEBT BY CURRENCY OF PAYMENT

As at Fiscal Year Ends nearest Dec. 31, 1943

(Thousands of Dollars)

Item No.	PAYABLE IN	P.E.I.	N.S.	N.B.
	CANADA ONLY:			
1.	Held by the Province <u>a</u>	128	367	10,572
2.	Held by Others	10,390	58,203	50,287
3.	Unclassified	-	-	-
4.	Sub-total	10,518	58,570	60,859
	LONDON (ENG.) ONLY:			
5.	Held by the Province <u>a</u>	-	46	-
6.	Held by Others	-	1,731	4,024
7.	Unclassified	-	-	-
8.	Sub-total	-	1,777	4,024
	LONDON (ENG.) AND CANADA:			
9.	Held by the Province <u>a</u>	-	-	45
10.	Held by Others	-	-	2,929
11.	Unclassified	-	-	-
12.	Sub-total	-	-	2,974
	NEW YORK ONLY:			
13.	Held by the Province <u>a</u>	-	-	-
14.	Held by Others	-	-	-
15.	Sub-total	-	-	-
	NEW YORK AND CANADA:			
16.	Held by the Province <u>a</u>	-	523	2
17.	Held by Others	-	40,051	37,174
18.	Unclassified	-	-	-
19.	Sub-total	-	40,574	37,176
	LONDON (ENG.), NEW YORK AND CANADA:			
20.	Held by the Province <u>a</u>	-	-	-
21.	Held by Others	-	-	-
22.	Unclassified	-	-	-
23.	Sub-total	-	-	-
	LONDON (ENG.) AND PARIS:			
24.	Held by the Province <u>a</u>	-	-	-
25.	Held by Others	-	-	-
26.	Sub-total	-	-	-
	SUMMARY:			
27.	Held by the Province <u>a</u>	128	936	10,619
28.	Held by Others	10,390	99,985	94,414
29.	Unclassified	-	-	-
30.	TOTAL	10,518	100,921	105,033

a i.e., held as investments in general or special funds of the Provinces, such as Capital Fund, Sinking Fund, Trust Funds, etc.

TABLE 20. -- ANALYSIS OF FUNDED DEBT BY CURRENCY OF PAYMENT

As at Fiscal Year Ends nearest Dec. 31, 1943

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
42,080	3,735	8,368	16,151	-	6,752	88,153	1.
252,438	379,180 _b	18,636	51,725	-	39,603	860,462	2.
-	-	-	-	29,786	-	29,786	3.
294,518	382,915	27,004	67,876	29,786 _c	46,355	978,401	4.
1,284	1,442	1,341	-	-	800	4,913	5.
4,443	2,109	6,816	-	-	6,475	25,598	6.
-	-	-	-	15,019	-	15,019	7.
5,727	3,551	8,157	-	15,019 _c	7,275	45,530	8.
-	-	2,179	635	-	-	2,859	9.
-	-	6,463	9,358	-	-	18,750	10.
-	-	-	-	4,000	-	4,000	11.
-	-	8,642	9,993	4,000 _c	-	25,609	12.
-	-	-	-	-	-	-	13.
-	15,000	4,519	-	-	-	19,519	14.
-	15,000	4,519	-	-	-	19,519	15.
2,621	157	5,628	10,214	-	5,088	24,233	16.
62,379	14,785	26,330	32,441	-	52,200	265,360	17.
-	-	-	-	59,242	-	59,242	18.
65,000	14,942	31,958	42,655	59,242 _c	57,288	348,835	19.
155	3,229	151	50	-	448	4,033	20.
16,645	209,492	3,344	4,671	-	3,552	237,704	21.
-	-	-	-	19,915	-	19,915	22.
16,800	212,721	3,495	4,721	19,915 _c	4,000	261,652	23.
1,658	-	-	-	-	-	1,658	24.
3,078	-	-	-	-	-	3,078	25.
4,736	-	-	-	-	-	4,736	26.
47,798	8,563	17,667	27,050	13,827	13,088	139,676	27.
338,983	620,566	66,108	98,195	114,135	101,830	1,544,606	28.
-	-	-	-	-	-	-	29.
386,781	629,129	83,775	125,245	127,962	114,918	1,684,282	30.

_b Includes 91 Railway Aid Certificates._c Distribution not available.

TABLE 21. - ANALYSIS OF FUNDED DEBT BY INTEREST RATES
As at Fiscal Year Ends nearest Dec. 31, 1943
(Thousands of Dollars)

Item No.	INTEREST RATE	P.E.I.	N.S.	N.B.
1.	1 $\frac{1}{2}$ %	-	-	-
2.	1 $\frac{3}{4}$ %	-	-	-
3.	2 %	-	-	-
4.	2 $\frac{1}{2}$ %	-	-	-
5.	2 $\frac{3}{4}$ %	-	-	2,000
6.	3 %	2,650	18,465	9,677
7.	3 $\frac{1}{8}$ %	-	-	-
8.	3 $\frac{1}{4}$ %	80	8,886	11,850
9.	3 $\frac{5}{8}$ %	1,220	28,466	14,080
10.	3 $\frac{3}{4}$ %	-	-	7,218
11.	4 %	4,200	-	15,477
12.	4 $\frac{1}{4}$ %	-	-	-
13.	4 $\frac{3}{8}$ %	970	27,389	12,934
14.	4 $\frac{1}{2}$ %	-	-	6,675
15.	5 %	248	17,715	14,143
16.	5 $\frac{1}{4}$ %	-	-	100
17.	5 $\frac{3}{8}$ %	150	-	10,879
18.	6 %	1,000	-	-
19.	Unclassified	-	-	-
20.	TOTAL	10,518	100,921	105,033
21.	AVERAGE COUPON RATE, %	3.97	3.92	4.12

TABLE 22. - ANALYSIS OF FUNDED DEBT BY TERM OF ISSUE
As at Fiscal Year Ends nearest Dec. 31, 1943
(Thousands of Dollars)

Item No.	TERM OF ISSUE	P.E.I.	N.S.	N.B.
	Years			
22.	1 - 3	-	1,000	-
23.	4 - 6	1,170	1,516	5,505
24.	7 - 9	730	4,141	3,000
25.	10 - 12	6,250	28,341	36,094
26.	13 - 15	1,000	11,215	6,210
27.	16 - 18	-	-	5,000
28.	19 - 21	1,368	14,212	15,349
29.	22 - 24	-	-	800
30.	25 - 27	-	13,370	7,884
31.	28 - 30	-	25,349	22,527
32.	Over 30	-	1,777	2,664
33.	Unclassified	-	-	-
34.	TOTAL	10,518	100,921	105,033
35.	AVERAGE TERM OF ISSUE, YEARS	11.7	19.8	18.3

a Shown at contractual rates although interest is actually paid at reduced rates in accordance with Alberta Statutes, 1936, Chapter 11.

b Includes \$15,000,000 La Banque Canadienne Nationale bonds on which no interest is paid.

c Railway Aid Certificates, non interest bearing.

TABLE 21. - ANALYSIS OF FUNDED DEBT BY INTEREST RATES
As at Fiscal Year Ends nearest Dec. 31, 1943
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
-	1,200	-	-	-	-	1,200	1.
-	29,000	-	-	-	-	29,000	2.
-	19,135	-	-	-	1,050	20,185	3.
17,000	33,000	-	-	-	5,100	55,100	4.
5,000	-	4,519	-	-	-	11,519	5.
82,386	97,944	500	-	-	6,100	217,722	6.
-	1,900	-	-	-	-	1,900	7.
59,770	49,964	-	-	-	4,000	134,550	8.
72,678	21,021	4,448	400	-	16,565	158,878	9.
32,550	-	-	15,055	-	-	54,823	10.
40,261	47,519	22,740	31,207	7,904	10,111	179,419	11.
17,850	-	-	-	-	-	17,850	12.
43,871	129,613	27,695	40,335	51,506	29,093	363,406	13.
-	35,700	261	-	-	-	42,636	14.
15,415 ^b	121,047	7,367	20,073	45,735	31,910	273,653	15.
-	-	-	-	-	-	100	16.
-	41,995	7,500	10,195	7,846	3,989	82,554	17.
-	-	8,745	7,980	14,971	7,000	39,696	18.
-	91 ^c	-	-	-	-	91	19.
386,781	629,129	83,775	125,245	127,962 ^d	114,918	1,684,282	20.
3.58	3.96	4.50	4.54	4.88	4.34	4.05	21.

TABLE 22. - ANALYSIS OF FUNDED DEBT BY TERM OF ISSUE
As at Fiscal Year Ends nearest Dec. 31, 1943
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
5,000	54,000	-	6,347	-	3,000	69,347	22.
5,740	11,535	6,197	10,450	2,400	4,000	48,513	23.
40,500	68,714	1,400	327	-	-	118,812	24.
94,205	40,000	2,215	5,149	-	23,987	236,241	25.
121,975	112,584	11,044	-	15,355	5,000	284,383	26.
18,000	24,654	2	-	5,000	-	52,656	27.
10,000	28,706	12,384	41,604	27,900	19,782	171,305	28.
-	29,858	4,003	1,500	2,850	2,430	41,441	29.
28,089	108,857	10,551	23,155	12,386	35,301	239,593	30.
35,865	82,421	22,902	29,253	42,138	7,726	268,181	31.
27,407	67,709	13,077	7,460	19,933	13,692	153,719	32.
-	91 ^c	-	-	-	-	91	33.
386,781	629,129	83,775	125,245	127,962 ^e	114,918	1,684,282	34.
17.5	19.4	24.3	21.9	26.4	21.4	20.0	35.

^d Includes \$4,141 past due debentures and stock; 9,758 at 6%, 1,000 at 5½%, 14,698 at 5%, 6,632 at 4½% and 2,053 at 4%.

^e Includes \$4,141 past due debentures and stock which have been shown at the original term of issue.

TABLE 23 - ANALYSIS OF FUTURE FUNDED DEBT PAYMENTS - PRINCIPAL AND INTEREST
BY CURRENCY OF PAYMENT

Based on Debt Outstanding at close of Fiscal Years ended nearest

to December 31, 1943

(Thousands of Dollars)

Item No.	Year	PAYABLE IN	P. E. I.		N. S.		N. B.		QUE.	
			Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.
1.	1944	Canada only	1,120	411	5,046	1,919	341	2,422	19,970	10,112
2.		London (Eng.) only	-	-	-	58	-	184	-	258
3.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
4.		New York only	-	-	-	-	-	-	-	-
5.		New York & Canada	-	-	-	1,902	5,520	1,566	1,000	2,501
6.		London (Eng.), New York & Canada	-	-	-	-	-	-	-	72c
7.		Other	-	-	-	-	-	-	-	142
8.		Total	1,120	411	5,046	3,879	5,861	4,316	20,970	13,085
9.	1945	Canada only	2,125	361	4,000	1,795	2,923	2,391	7,970	9,578
10.		London (Eng.) only	-	-	675	46	-	184	-	258
11.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
12.		New York only	-	-	-	-	-	-	-	-
13.		New York & Canada	-	-	-	1,902	20	1,400	1,000	2,471
14.		London (Eng.), New York & Canada	-	-	-	-	-	-	-	72c
15.		Other	-	-	-	-	-	-	-	142
16.		Total	2,125	361	4,675	3,743	2,943	4,119	8,970	12,521
17.	1946	Canada only	1,190	288	2,549	1,645	10,146	2,253	3,500	9,295
18.		London (Eng.) only	-	-	304	29	-	184	-	258
19.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
20.		New York only	-	-	-	-	-	-	-	-
21.		New York & Canada	-	-	-	1,902	20	1,399	1,000	2,441
22.		London (Eng.), New York & Canada	-	-	-	-	-	-	-	72c
23.		Other	-	-	-	-	-	-	-	142
24.		Total	1,190	288	2,853	3,576	10,166	3,980	4,500	12,208
25.	1947	Canada only	1,560	219	4,140	1,556	571	1,960	31,000	9,201
26.		London (Eng.) only	-	-	-	24	-	184	-	258
27.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
28.		New York only	-	-	-	-	-	-	-	-
29.		New York & Canada	-	-	-	1,902	660	1,383	1,000	2,411
30.		London (Eng.), New York & Canada	-	-	-	-	-	-	-	72c
31.		Other	-	-	-	-	-	-	-	142
32.		Total	1,560	219	4,140	3,482	1,231	3,671	32,000	12,084
33.	1948	Canada only	650	176	-	1,432	6,263	1,867	9,500	8,089
34.		London (Eng.) only	-	-	-	24	-	184	-	258
35.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
36.		New York & Canada	-	-	5,000	1,902	6,320	1,236	1,000	2,381
37.		London (Eng.), New York & Canada	-	-	-	-	-	-	600	72c
38.		Other	-	-	-	-	-	-	-	142
39.		Total	650	176	5,000	3,358	12,583	3,451	11,100	10,942

a Fiscal year ended nearest to December 31.

b Alberta Interest shown at reduced rates in accordance with Alberta Statutes, 1936, Chapter 11 and includes interest on defaulted bonds outstanding at March 31, 1944.

TABLE 23. - ANALYSIS OF FUTURE FUNDED DEBT PAYMENTS - PRINCIPAL AND INTEREST
BY CURRENCY OF PAYMENT

Based on Debt Outstanding at close of Fiscal Years ended nearest
to December 31, 1943
(Thousands of Dollars)

ONT.		MAN.		SASK.		ALTA B.		B.C.		T O T A L		Item
Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	No.
18,700	13,766	111	1,282	534	2,044	—	785	5,039	1,882	50,861	35,623	1.
—	140	—	—	—	—	—	553	—	364	—	1,557	2.
—	—	3,721	697	1,674	378	—	90	—	—	5,395	1,309	3.
—	375	—	124	—	—	—	—	—	—	—	499	4.
—	747	—	1,491	285	1,999	—	1,419	4,522	2,542	11,327	14,167	5.
22,689	9,235	—	175	—	212	—	463	—	180	22,689	10,337	6.
—	—	—	—	—	—	—	—	—	—	—	142	7.
41,389	24,263	3,832	3,769	2,493	5,633	—	3,310	9,561	4,968	90,272	63,634	8.
42,535	13,264	1,789	1,277	7,905	2,961	750	776	1,050	1,639	71,047	34,042	9.
2,020	140	—	—	—	—	—	553	—	364	2,695	1,545	10.
—	—	—	530	—	340	—	90	—	—	—	1,104	11.
15,000	188	—	124	—	—	—	—	—	—	15,000	312	12.
—	747	2,583	1,433	31	1,993	2,250	1,394	522	2,389	6,406	13,729	13.
4,370	8,630	—	175	2,250	162	3,750	463	—	180	10,370	9,682	14.
—	—	—	—	—	—	—	—	—	—	—	142	15.
63,925	22,969	4,372	3,539	10,186	5,456	6,750	3,276	1,572	4,572	105,518	60,556	16.
46,545	12,133	4,953	1,214	5,059	2,691	5,000	767	3,050	1,613	86,992	31,899	17.
—	69	—	—	—	—	—	553	—	364	304	1,457	18.
—	—	—	530	429	340	—	90	—	—	429	1,104	19.
—	—	1,185	108	—	—	—	—	—	—	1,185	108	20.
—	747	3,844	1,259	5,031	1,992	3,846	1,369	3,522	2,366	17,263	13,475	21.
4,537	8,438	—	175	—	111	—	379	—	180	4,537	9,355	22.
—	—	—	—	—	—	—	—	—	—	—	142	23.
51,082	21,387	9,982	3,286	10,519	5,154	8,846	3,158	11,572	4,523	110,710	57,540	24.
12,364	10,268	110	920	4,744	2,506	—	617	1,050	1,164	55,539	28,411	25.
—	69	—	—	—	—	—	553	—	364	—	1,452	26.
—	—	4,379	442	430	324	—	90	—	—	4,809	1,000	27.
—	—	3,334	92	—	—	—	—	—	—	3,334	92	28.
—	747	—	1,144	31	1,716	4,800	1,263	2,492	2,270	8,983	12,836	29.
4,658	8,238	—	175	—	111	—	379	—	180	4,658	9,155	30.
—	—	—	—	—	—	—	—	—	—	—	142	31.
17,022	19,322	7,823	2,773	5,205	4,657	4,800	2,902	3,542	3,978	77,323	53,088	32.
60,686	9,798	390	916	278	2,327	—	617	1,050	1,163	76,517	26,355	33.
—	69	—	—	—	—	—	553	—	364	—	1,452	34.
—	—	—	354	1,829	308	—	90	—	—	1,829	896	35.
—	747	—	1,144	31	1,715	—	1,143	3,492	2,123	15,843	12,391	36.
4,757	8,033	—	175	—	111	—	379	—	180	5,357	8,950	37.
—	—	—	—	—	—	—	—	—	—	—	142	38.
65,443	18,647	390	2,589	2,138	4,461	—	2,782	4,542	3,800	101,846	50,186	39.

2 Excludes 750 Interest on 15,000 issue held by La Banque Canadienne
Nationale - Quebec Statutes, 14 Geo. V., Chap. 3.

TABLES 24 & 25. - RECONCILIATION OF GROSS ORDINARY REVENUE AND EXPENDITURE,
TABLES 1 & 2, PAGES 12 & 13 WITH ORDINARY REVENUE AND EXPENDITURE
PER PROVINCIAL PUBLIC ACCOUNTS
For Fiscal Years ended nearest Dec. 31, 1943
(Thousands of Dollars)

Table 24. - Revenue

Item No.	ITEM	P.E.I.	N.S.	N.B.
1.	ORDINARY REVENUE PER PUBLIC ACCOUNTS	3,072	17,567	12,231
	A. Adjustments not affecting Surplus			
	Dominion Government Contributions			
2.	Old Age and Blind Pensions	-	2,150	1,762
3.	Youth Training and War Emergency ..	-	230	242
4.	Other	23b	19f	1,451m
	Provincial Government Contributions			
5.	Old Age and Blind Pensions	-	7	-
6.	Other	-	-	-
7.	Municipal Government Contributions ..	-	3g	2
8.	Taxes	- 92c	-	65n
9.	Licences, Permits and Fees	-	82h	7o
10.	Interest	-	713i	500p
11.	Sale of Commodities and Services	-	21j	46q
12.	Other Additions or Deductions	- 13d	133k	-
13.	Total not affecting Surplus	- 82	3,358	4,075
	B. Adjustments affecting Surplus			
14.	Liquor Profits Unremitted	-	-	-
15.	Special Funds	3e	321	467r
16.	Other additions or Deductions	-	-	-
17.	Total Affecting Surplus	3	32	467
18.	GROSS ORDINARY REVENUE, TABLE 1.	2,993	20,957	16,773

Table 25. - Expenditure

Item No.	ITEM	P.E.I.	N.S.	N.B.
19.	ORDINARY EXPENDITURE PER PUBLIC ACCOUNTS	3,049	14,651	10,486
20.	A. Adjustments not affecting Surplus a	- 82	3,358	4,075
	B. Adjustments affecting Surplus			
21.	Special Funds	5e	301	466s
22.	Other Additions or Deductions	-	-	-
23.	Total Affecting Surplus	5	30	466
24.	GROSS ORDINARY EXPENDITURE, TABLE 2.	2,972	18,039	15,029

For footnotes see pp. 46 - 47.

TABLES 24 & 25. - RECONCILIATION OF GROSS ORDINARY REVENUE AND EXPENDITURE,
TABLES 1 & 2, PAGES 12 & 13 WITH ORDINARY REVENUE AND EXPENDITURE
PER PROVINCIAL PUBLIC ACCOUNTS

For Fiscal Years ended nearest Dec. 31, 1943
 (Thousands of Dollars)

Table 24. - Revenue

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
93,037	127,253	21,013	34,271	29,786	38,761	376,991	1.
8,996	10,595	2,406	-	-	2,857	28,766	2.
1,338	1,803	298	333	-	419	4,663	3.
2,705 _t	525 _{cc}	42 _{gg}	-	-	71 _{af}	4,836	4.
38	72	38	-	-	194	349	5.
-	-	4 _{hh}	-	-	-	4	6.
3,740 _u	-	61 _i	8 _{rr}	-	215 _{ag}	3,974	7.
4,166 _y	-	- 3 _{jj}	- 26 _{ss}	-	-	4,110	8.
1,012 _w	-	-10 _{kk}	- 6 _{tt}	-	110 _{ah}	1,195	9.
- 339 _x	-	-	-	740 _{zz}	364 _{ai}	1,978	10.
1,227 _v	297 _{dd}	136 _{ll}	-	-	1,165 _{aj}	2,892	11.
526 _z	- 306 _{ee}	- 52 _{mm}	-351 _{uu}	- 308 _{ab}	25 _{ak}	- 346	12.
23,409	12,986	2,865	- 42	432	5,420	52,421	13.
-	1,034	-	3,335	- 44	-	4,325	14.
410 _{aa}	-	665 _{nn}	217 _{vv}	354 _{ac}	421 _{al}	2,569	15.
-	- 5 _{ff}	- 97 _{oo}	- 327 _{ww}	-	- 106 _{am}	- 535	16.
410	1,029	568	3,225	310	315	6,359	17.
116,856	141,268	24,446	37,454	30,528	44,496	435,771	18.

Table 25. - Expenditure

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	Item No.
82,560	115,937	18,316	29,800	23,096	31,485	329,382	19.
23,409	12,986	2,865	- 42	432	5,420	52,421	20.
211 _{bb}	-	410 _{pp}	-1,359 _{xx}	96 _{ad}	205 _{an}	64	21.
-	-	-1,566 _{qq}	- 656 _{yy}	- 903 _{ae}	48 _{ao}	-3,077	22.
211	-	-1,156	-2,015	- 807	253	-3,013	23.
106,180	128,923	20,025	27,743	22,721	37,158	378,790	24.

For footnotes see pp. 46 - 47.

TABLES 24 & 25 - CONTINUED - FOOTNOTES

- a For detail of these adjustments see Revenue Reconciliation, Table 24, pp. 44 - 45.
- b Dominion Subsidy offset against P.E.I.'s payment re Hillsboro River Bridge, + 10; Tax agreement compensation re Charlottetown, + 13.
- c Rebates re gasoline and real property taxes.
- d Administration costs for Wholesale Vendor, - 18; Carnegie endowment revenue, + 5.
- e Prohibition Enforcement Branch.
- f A.R.P., + 14; evacuee children, + 1; wool bonus, + 4.
- g Youth training.
- h Public Officials' fees.
- i Nova Scotia Power Commission.
- j Farm produce, + 16; ferry revenue, + 48; King's Printer Revenue offset, - 9; School Book Bureau Revenue offset, - 34.
- k R.C.M.P. Expenses paid by Liquor Commission, + 121; prisoners' Committal expenses paid by Liquor Commission, + 12.
- l Public Utilities Commission.
- m Dominion debt allowance, + 26; tax agreement compensation re municipalilities, + 1,384; student aid, + 17; field husbandry, + 8; gas ration books, + 5; miscellaneous amounts under 5, + 11.
- n Road tax.
- o Miscellaneous fees under 5.
- p New Brunswick Electric Power Commission, + 439; C.N.R., + 60; accrued interest on bonds sold, + 1.
- q Ferry tolls, + 13; forest services, + 19; road maintenance, + 20; snow plowing, + 5; rental of running rights over Reversing Falls Bridge, + 5; dairy branch sales, + 5; miscellaneous sales under 5, + 4; School Book revenue offset, - 22; King's Printer revenue offset, - 3.
- r Tuberculosis Fund, + 407; Fire Prevention Board, + 10; crown land sales, + 23; A.R.P., + 22; N.B. Cheese Board, + 3; Government House Trust, + 2.
- s Tuberculosis Fund, + 407; Fire Prevention Board, + 8; Crown Land Sales, + 23; A.R.P., + 24; N.B. Cheese Board, + 2; Government House Trust, + 2.
- t Tax agreement compensation re municipal taxes suspended, + 2,396; transportation of limestone, + 117; settlers' establishment, + 61; V.D. control, + 58; Public Charities Fund, + 61; tax collection, + 39; farm labour organization, + 9; drainage works, + 7; machinery purchase, + 7; Dominion of Canada general account, - 59; miscellaneous amounts under 5, + 9.
- u Lunatic asylums, + 1,314; Public Charities Fund, + 1,660; technical and professional schools, + 125; health units, + 143; reformatories and industrial schools, + 307; tax collection, + 156; drainage works, + 23; juvenile court, + 7; miscellaneous amounts under 5, + 5.
- v Hospital tax, + 1,698; amusement tax, + 1,363; parimutuels, + 45; unemployment tax, + 1,060.
- w Justice fee fund, + 576; registry office fees, + 239; provincial police, + 36; amusement licences, + 93; racing, + 23; normal schools, + 16; private bills, + 11; court fees, + 8; liquor police, + 6; Farm Credit Bureau, + 4.
- x Farm Credit Bureau, + 1,183; Sinking fund earnings, - 1,522.
- y Lunatic asylums, + 307; art and trade schools, + 43; technical schools, + 201; Furniture Making school, + 12; youth aid, + 12; forestry service, surveys, etc., + 148; Quebec Streams Commission, + 19; maintenance of roads, + 135; King's Printer, + 35; agricultural schools, + 95; drainage works, + 56; national parks, + 29; settlers' establishment, + 120; ore treatment, + 15.
- z Liquor Commission payments to Public Charities Fund, + 1,000; Escheated estates, + 3; employees' contribution to superannuation fund, - 375; refunds: attorney general, - 16; provincial secretary, - 11; agriculture, - 13; colonization, - 14; trade and commerce, - 12; miscellaneous refunds under 5, - 36.
- aa Education Fund, + 284; Court House Funds, + 110; Marriage Licence Fund, + 16.
- bb Marriage Licence Fund, + 19; Educational Fund, + 493; Councils of Education, - 301.

TABLES 24 & 25 - CONTINUED - FOOTNOTES

- cc Farm labour, + 159; Highway repayments, + 102; A.R.P., + 66; day nurseries, + 60; leasing Ontario hospitals, + 41; milkweed production, + 28; British child guests, + 17; V.D. control, + 16; Ottawa Normal School, + 8; relief, + 7; miscellaneous items less than 5, + 21.
- dd Special works, highways, + 187; board of men, lands and forests, + 26; War emergency training, + 6; Surveys, 1944-45; day nurseries, + 30; Banting Institute, + 7; miscellaneous items less than 5, + 8.
- ee Refunds; Saving's Office, - 301; miscellaneous, - 5.
- ff Seed grain advances repaid.
- gc Vocational education, + 20; organizing and moving farm labour + 22;
- hh Detention Home, + 2; Censor Board, + 2.
- ii Weed control, + 4; central power house, + 2.
- jj Refunds of succession duties.
- kk Refunds of fees.
- ll Hospitals for mental diseases, + 85; schools for mental defectives, + 21. maintenance of auxiliary building, + 8; miscellaneous sales under 5, +22.
- mm Refund public domain revenue, - 7 miscellaneous refunds of expenditure, - 59; enforcement of liquor control act, + 14.
- nn Municipal Commissioner's levy, + 439; Power Commission Extension Account, + 191; Horned Cattle Purchase Act, + 25; Fire Prevention Board, + 10.
- oo Advances repaid, - 97.
- pp Power Commission Extension Account, + 125; Municipal Commissioner's Levy, + 265; Horned Cattle Purchase Act, + 10; Fire Prevention Board, + 10.
- qq Post-war reserve, - 1,500; advances made, - 66.
- rr Relief.
- ss Refunds of public revenue tax.
- tt Refunds of fees
- uu Employees contribution to superannuation, - 125; old age pension repayments, - 110; relief repayments, - 41; telephone share of sinking fund, - 25; youth training recoveries, - 31; child protection refunds, -6; miscellaneous refunds of expenditure under 5, - 13.
- vv Horned Cattle Purchase Act, + 49; Cream Grading Account, + 7; Fire Prevention Board, + 10; Milk Control Board, + 13; School Lands Funds, + 55; Relief Account, + 83.
- ww Advances repaid.
- xx Fire Prevention Board, + 6; Horned Cattle Purchase Act, + 58; Milk Control Board, + 13; Cream Grading Service, + 7; Relief Account, - 1,443.
- yy Advances made.
- zz Alberta Government Telephones.
- ab Treasury Branch earnings offset against revenue, - 175; employees contributions to superannuation, - 62; old age pensions recoveries, - 45; liquor fines to municipalities, - 26.
- ac Special Areas Trust, + 267; Horned Cattle Purchase Act, + 62; Cream Grading Service, + 25.
- ad Special Areas Trust, + 41; Horned Cattle Purchase Act, + 32; Cream Grading Service, + 23.
- ae Post-war Reconstruction Fund, - 1,000; consumers' bonuses, + 97.
- af Farm labour, + 42; mining roads, + 10; V.D. control, + 8; miscellaneous contributions under 5, + 11.
- ag Policing municipalities, + 196; Vancouver provincial laboratory, + 16; school inspection, + 3.
- ah Motor vehicle drivers' examination fees, + 16; educational fees, + 54; boiler inspection fees, + 34; probate fees, + 6.
- ai Civil Service Superannuation Fund.
- aj Tuberculosis patients' maintenance fees, + 200; mental hospitals, + 351; Fraser River Bridge, + 230; other, + 89; Provincial Infirmary, + 79; Oakalla prison, + 46; Home for Aged + 40; Child Welfare Branch, + 36; Provincial Home, + 29; B.C. House rents, + 59; Tranquille Farm, + 6.
- ak Liquor Control Board for policing.
- al Forest Protection Fund, + 264; Scaling Fund, + 157.
- am Advances repaid.
- an Scaling Fund, + 183; Forest Protection Fund, + 95; Forest Reserve Account, -73.
- ao Teachers' superannuation, + 130; advances made, - 82.

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DOMINION BUREAU OF STATISTICS

FINANCE STATISTICS BRANCH

OTTAWA - CANADA

Dominion Statistician:
Chief, Finance Statistics:
Statistician:

Herbert Marshall
J. H. Lowther
G. A. Wagdin

P R E F A C E

This bulletin presents financial statistics of Provincial Governments in Canada for fiscal years ended nearest to December 31, 1944, the latest comparable fiscal periods for which all Provincial Public Accounts have been issued. It follows closely along the lines of the 1943 report, although further changes have been introduced where they seemed to contribute to clarity. The fiscal periods dealt with are as nearly coincident as is possible in view of the variations in provincial fiscal year ends, actual dates of which for the period under the review are shown on page 2.

Publication of these statistics will continue on this basis until the Continuing Committee appointed at the 1943 Dominion-Provincial Conference completes its work and its recommendations are acted upon at a further Conference with Provincial Finance Officers.

The statistics included in this report are based for the most part on special analyses made by the Provinces with the object of achieving as much uniformity as possible in the treatment of items of similar character.

This report was prepared under the direction of J. H. Lowther, by G. A. Wagdin, with the assistance of Miss M. I. McLean.

Herbert Marshall

Dominion Statistician.

November, 1946.

INTRODUCTION AND SUMMARY

ooOoo

FISCAL YEARS OF PROVINCES

The statistics in this report cover the fiscal years of Provincial Governments which ended as follows:

Prince Edward Island	March 31, 1945
Nova Scotia	November 30, 1944
New Brunswick	October 31, 1944
Quebec	March 31, 1945
Ontario	March 31, 1945
Manitoba	April 30, 1945
Saskatchewan	April 30, 1945
Alberta	March 31, 1945
British Columbia	March 31, 1945

Exceptions to the above occur in a few instances in the case of a Provincial Board, Commission, or Special Fund, the fiscal year end of which differs from that of the Province. Abbreviations of the names of provinces are used in the various tables as follows: P.E.I. (Prince Edward Island); N.S., (Nova Scotia); N.B. (New Brunswick); Que. (Quebec); ONT. (Ontario); MAN. (Manitoba); SASK. (Saskatchewan); ALTA. (Alberta); B. C. (British Columbia).

REVENUES AND EXPENDITURES

Inter-provincial Comparisons - The revenues and expenditures presented in Tables 1 to 11 are based on the several Public Accounts. The basis upon which the Public Accounts are themselves prepared varies from Province to Province. Cash and accrual systems, or some combination of them, are each in common use. However, from the standpoint of inter-provincial comparability, these variations are not as serious in the year under review as they would be at a time when provincial revenues were less buoyant and receivables and payables were accumulating.

While an effort has been made to observe the strictest uniformity in the classification of both revenues and expenditures, differences in the administrative organization of the Provinces make it almost impossible to achieve a completely comparable functional analysis. For example, some items of administrative overhead specifically connected with a service may wrongly be included under "General Government" where a Department administers more than one service, so that the problem of allocation is extremely difficult. However, while this might explain minor differences in the levels of "General Government", major differences are more apt to be the result of peculiarities in the provincial problems which lead, in some Provinces, to the creation of general overhead services which are not required in others. This is particularly well illustrated in the case of British Columbia where the provincial burden of overhead services is greater because only a small part of the Province is municipally organized. This point is closely related to that discussed in the succeeding paragraph.

Inter-provincial variations in the division of responsibility between the Province and its creatures, the municipalities, also contribute to incomparability. Because of this factor comparisons at the purely provincial level, as exhibited in Tables 1 to 11, are of limited usefulness. A basis for completely valid and meaningful inter-provincial comparisons could only be achieved by statistical combination of the figures for the province and its municipalities.

Gross Ordinary Revenue and Expenditure, Tables 1 and 2. -- For purposes of inter-provincial comparability, the ordinary revenues and expenditures presented in the several provincial Public Accounts have been adjusted to a common basis in Tables 1 and 2. A reconciliation of the revenues and expenditures shown in the Public Accounts and those shown in Tables 1 and 2 is presented in Tables 24 and 25, pp. 44 - 47, with full details of all adjustments.

Adjustments to the gross basis, which constitute the major portion of the total, do not affect the surplus as shown by the Provinces. They are necessary because of provincial variations in the practice of deducting shared-cost contributions of other governments, interest, and sales of commodities and services, from the corresponding expenditures.

Other adjustments have been made, however, which do affect surplus. For instance, liquor profits are adjusted to the amount actually earned by the Board or Commission, before the provision of any special contingency reserves, even though a part of these profits may not have been remitted to the provincial treasury. Also, in some Provinces, administrative funds have been created into which certain revenue is directed and from which certain expenditure is made, neither of which enters into the Provincial totals of ordinary revenue and expenditure although similar items are included in other Provinces. Consequently, the revenues and expenditures of such funds have been classified and added to ordinary account while the corresponding inter-fund receipts and payments have been eliminated. In point of magnitude the most significant of these funds are the Relief Account of Saskatchewan and the Forest Protection Fund of British Columbia.

Further miscellaneous adjustments are detailed in Tables 24 and 25.

Net Ordinary Revenue and Expenditure, Tables 3, 4 and 5. -- Tables 3 and 4, in contrast to Tables 1 and 2, present provincial revenues and expenditures on a "net" basis, i.e., after deducting from Tables 1 and 2, certain revenues and corresponding expenditures as shown in Table 5. While the surplus position is the same in both the "gross" and the "net" presentation, the former tends to emphasize the "gross" administrative burden of services while the latter shows the "net" cost of these services.

Net Capital Revenue and Expenditure, Tables 6 and 7. -- These tables merely present an analysis of selected capital account items, on the basis used for ordinary account revenues and expenditures, for the purpose of achieving an over-all picture. It should be noted, therefore, that these do not include the total of capital expenditures made in the period under review since substantial amounts of expenditures on highways, public buildings, etc., have been provided through ordinary account appropriations and are included in Tables 2 and 4.

Net Combined Revenue and Expenditure. -- Ordinary and Capital, Tables 8, 9, 10 and 11. -- These tables present an over-all picture of provincial operations by combining revenues and expenditures of both ordinary and capital accounts as presented in Tables 3 and 4, and 6 and 7, respectively.

Tables 8 and 9 show these statistics in absolute amounts, while Tables 10 and 11 show them on a "per capita" basis. Since the basis for separating capital and ordinary varies from Province to Province and from year to year, the over-all picture combining capital and ordinary as in Tables 8 - 11 is, in some respects, the most valid basis for comparison. While large variations in the "per capita" figures in Tables 10 and 11 may be indicative, they should not be considered without reference to the dangers of inter-provincial comparisons referred to on page 2. Since the original cost of capital works is included as an expenditure in the combined tables, amounts provided for debt retirement are excluded to avoid duplication.

Changes in Provincial Revenues and Expenditures, 1943 - 1944 - In the year under review, net combined revenue (ordinary and capital) increased by \$7,314,000 (2.0 p.c.) and net combined expenditure (ordinary and capital) increased by \$39,731,000 (12.8 p.c.). Over-all surpluses of the Provinces aggregated \$24,022,000 (or 6.86 p.c. of combined expenditure) compared with \$56,439,000 (18.2 p.c. of combined expenditure) in the preceding year.

There was no major change in the provincial revenue structure during 1944. The revenue from liquor control, which is second in importance only to the tax agreement subsidies increased by 8.4% to a new high of \$70,436,000 - double the 1939 yield. Increases were recorded in every Province except British Columbia and Ontario.

Net Debt Charges decreased from \$62,018,000 to \$58,746,000 - a decline of \$3,272,000. This has been due, for the most part, to debt retirement and a reduction in the average rate of interest paid. Increased expenditures for education and public welfare were quite general and accounted for almost all the rise in provincial expenditure in 1944. Net educational expenditure declined only in P.E.I. and welfare expenditure increased in all Provinces except ONT. and MAN.

The tables on pp. 4-5 below summarize the net combined revenue and expenditure for 1943 and 1944.

NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE - 1943 AND 1944
(Thousands of Dollars)

PROVINCE	REVENUE		EXPENDITURE (a)	
	1943	1944	1943	1944
Prince Edward Island ...	2,617	2,183	2,546	2,769
Nova Scotia	16,937	17,810	13,429	15,156
New Brunswick	13,724	14,246	12,137	15,901
Quebec	99,997	103,281	94,701	107,928
Ontario	117,483	115,712	102,292	113,486
Manitoba	19,995	21,325	14,465	14,572
Saskatchewan	30,931	31,002	20,219	22,707
Alberta	25,920	27,416	19,890	22,623
British Columbia	39,019	40,962	30,505	34,773
Total - All Provinces	366,623	373,937	310,184	349,915

a Debt retirement excluded from expenditure.

NET ORDINARY AND CAPITAL REVENUES, 1943 AND 1944
(Thousands of Dollars)

ITEM	1 9 4 3			1 9 4 4			Total Increase or Decrease %
	Ordinary	Capital	Total	Ordinary	Capital	Total	
Taxes:							
Amusement.....	4,295	-	4,295	5,729	-	5,729	33.4
Corporation (Arrears)	632	-	632	762	-	762	20.6
Gasoline.....	45,591	-	45,591	47,083	-	47,083	3.3
Income of Persons (Arrears).....	1,104	-	1,104	591	-	591	-46.5
Real Property.....	6,576	-	6,576	6,521	-	6,521	-.8
Retail Sales.....	17,520	-	17,520	17,856	-	17,856	1.9
Succession Duties....	24,402	-	24,402	23,482	-	23,482	-3.8
Tobacco.....	4,491	-	4,491	4,999	-	4,999	11.3
Other Taxes.....	3,790	-	3,790	4,156	-	4,156	9.7
Motor Vehicle Licences	30,472	-	30,472	30,963	-	30,963	1.6
Other Licences, Permits, and Fees.....	9,672	-	9,672	11,036	-	11,036	14.1
Public Domain.....	33,152	314	33,466	35,024	334	35,358	5.7
Liquor Control.....	64,986	-	64,986	70,436	-	70,436	8.4
Dominion of Canada....	111,578	-	111,578	107,368	-	107,368	-3.8
Other Revenue.....	7,412	636	8,048	6,572	1,025	7,597	-5.6
Total All Provinces	365,673	950	366,623	372,578	1,359	373,937	

NET ORDINARY AND CAPITAL EXPENDITURES (a) 1943 AND 1944
(Thousands of Dollars)

ITEM	1 9 4 3			1 9 4 4			Total Increase or Decrease %
	Ordinary	Capital	Total	Ordinary	Capital	Total	
Legislation.....	3,151	-	3,151	3,199	-	3,199	1.5
General Government...	17,979	499	18,478	18,172	425	18,597	.6
Protection to Person and Property.....	15,301	57	15,358	16,322	165	16,487	7.4
Highways, Bridges and Ferries.....	41,450	13,867	55,017	44,304	19,674	63,978	16.3
Public Welfare:							
Health.....	5,946	63	6,009	6,445	62	6,507	8.3
Labour.....	1,618	1	1,619	1,999	-	1,999	3.5
Relief.....	3,386	-50	3,336	3,409	-34	3,375	1.2
Old Age and Blind Pensions.....	15,547	-	15,547	18,249	-	18,249	17.4
Other Public Welfare	40,764	331	41,095	43,925	1,405	45,330	10.3
Education.....	49,177	442	49,619	62,311	1,064	63,375	27.7
Agriculture.....	12,981	126	13,107	14,862	1,048	15,910	21.4
Public Domain.....	16,455	595	17,050	20,045	454	20,499	20.2
Debt Charges (a).....	62,018	-	62,018	58,746	-	58,746	-5.3
Other.....	8,464	316	8,780	11,881	1,783	13,664	55.6
Total All Provinces	294,237	15,947	310,184	323,869	26,046	349,915	

(a) Excludes debt retirement.

The following table sets out gross ordinary revenues and expenditures for 1943 and 1944.

GROSS ORDINARY REVENUES AND EXPENDITURES 1943 AND 1944
(Thousands of Dollars)

ITEM	REVENUES		ITEM	EXPENDITURES	
	1943	1944		1943	1944
Taxes:			Legislation.....	3,151	3,199
Amusement.....	4,295	5,729	General Government.....	18,450	18,657
Corporation.....	632	762	Protection to Person and		
Gasoline.....	45,591	47,083	Property.....	17,057	18,063
Income of Persons.....	1,104	591	Highways, Bridges and		
Real Property.....	6,576	6,521	Ferries.....	42,293	45,199
Retail Sales.....	17,520	17,856	Public Welfare:		
Succession Duties.....	24,402	23,482	Health.....	6,262	6,809
Tobacco.....	4,491	4,999	Labour.....	1,619	2,033
Other Taxes.....	3,790	4,156	Relief.....	3,543	3,494
Motor Vehicle Licences.	30,472	30,963	Old Age and Blind		
Other Licences, Permits			Pensions.....	49,800	59,392
and Fees.....	9,672	11,036	Other Public Welfare...	49,232	53,021
Public Domain.....	33,152	35,024	Education.....	54,757	66,085
Interest.....	17,029	17,229	Agriculture.....	13,492	15,604
Liquor Control.....	64,986	70,436	Public Domain.....	16,833	20,411
Other Governments:			Debt Charges (Excluding		
Dominion -			Debt Retirement)...	79,047	75,975
Subsidies.....	111,578	107,368	Other Expenditure	8,799	12,324
Shared Cost Contri-					
butions.....	39,816	45,128	Total (Excluding Debt		
Provinces.....	426	672	Retirement.....	364,335	400,266
Own Municipalities...	6,528	6,360	Debt Retirement.....	14,455	13,889
Other Revenue.....	13,711	13,580			
TOTAL - All Provinces...	435,771	448,975	TOTAL - All Provinces...	378,790	414,155

Dominion-Provincial Taxation Agreement Act, 1942. The year under review marks the fourth year of the operation of the provisions of the Dominion-Provincial Taxation Agreement Act, 6 Geo. VI, Chapter 13.

Under the provisions of the above Act each Province agreed to discontinue the use of income and corporation taxes for the duration of the war and a certain re-adjustment period thereafter, in return for a Dominion subsidy based on either (a) the cash collected on account of these levies in the fiscal year ended nearest December 31, 1940, or (b) the cost of the Province's net debt service less succession duties collected, for the same period. The Provinces also agreed to suspend the use of income and corporation taxes by their municipalities and further compensation was granted by the Dominion on this account as follows: Prince Edward Island, \$10,000; Nova Scotia, \$101,000; New Brunswick, \$1,384,000; Quebec, \$2,396,000.

All interim subsidies were suspended but provision was made for the payment of additional subsidies on the basis of loss of revenue and fiscal need as set out in the table below. The subsidy for loss of revenue was computed by subtracting the basic subsidy under option (a) or (b) above, (as chosen by the Province) from the cash received in 1940 on account of provincial and municipal income and corporation taxes and Dominion special interim subsidies.

In addition to the provisions with respect to income and corporation taxes, the Act guaranteed the provincial revenue from gasoline taxation at the level of the cash yield in the fiscal year ended nearest December 31, 1940.

The Provinces continue to collect arrears of income and corporation taxes which were levied prior to the date of the Agreement. Under the terms of the Agreement, the quarterly claims of a Province on the Dominion are computed by deducting any collection of arrears in the preceding quarter, less 10 p.c., from the quarterly subsidy specified in the Agreement as compensation for the vacation of tax fields. However, no further deductions are made after the cumulative total of such deductions reaches a figure equal to the tax collections of the Province in the base period. The amounts so deducted represent deferred income of the Province and will be paid by the Dominion after the termination of the Agreement.

The totals shown in Table 3, pp. 14-15, for revenue from income and corporation tax arrears and compensation for vacation of tax fields, are not in all cases equal to the tax agreement subsidies set out in the table below. This is due to the manner in which the quarterly claims are computed as explained in the preceding paragraph. The fact that each quarterly payment is based upon provincial collections of income and corporation tax arrears in the preceding quarter means that the tax collections of the last quarter of one fiscal period affect the subsidy received in the first quarter of the next fiscal period. This natural lag may be increased occasionally by late submission of claims. Further differences arise because of the 10 per cent allowance for provincial collection of arrears or because, as in Nova Scotia and New Brunswick, arrears have reached a cumulative total greater than base period collections and are no longer deducted from claims.

PROVINCES	Subsidy equal to (a) Taxes suspended or (b) Net Debt Service	Additional Subsidy		Total Subsidy	Gasoline Tax Guarantee
		For loss of Revenue	Fiscal Need		
	000's	000's	000's	000's	000's
Prince Edward Island.	265 (b)	262	175	702	308
Nova Scotia.....	2,585 (b)	326	-	2,911	2,854
New Brunswick.....	3,279 (b)	71	300	3,650	2,101
Quebec.....	20,586 (a)	-	-	20,586	11,803
Ontario.....	28,964 (a)	-	-	28,964	26,608
Manitoba.....	5,055 (a)	-	600	5,655	2,678
Saskatchewan.....	4,331 (b)	-	1,500	5,831	3,397
Alberta.....	4,081 (a)	-	-	4,081	3,222
British Columbia.....	12,048 (a)	-	-	12,048	3,764
Total.....	81,194	659	2,575	84,428	56,735

ASSETS AND LIABILITIES

Capital, Revenue and Sinking Funds Combined, Table 12.— This table does not include the assets and liabilities of trust funds or of semi-autonomous provincial boards and commissions which, except for government utilities, are dealt with in Tables 13, 14 and 16. The relationship between the combined or general fund and the semi-autonomous provincial boards and commissions is expressed in Table 12 through the term "Advances, etc. Due from Government Agencies". Similarly amounts due to trust funds are shown in Table 12 under the heading "Due to Trust". It should be noted that amounts shown in Tables 13 and 14 as "Due to Capital and Revenue Fund" will not always agree with amounts shown in Table 12 as Advances to Government Agencies where the fiscal year end of the Province differs from that of one of its boards or commissions.

Working Capital Funds and Miscellaneous Public Service Enterprises, Combined, Table 13.— This table includes the assets and liabilities of the following special funds and activities which are accounted for separately from general provincial funds as presented in Table 12.

Prince Edward Island	School Supply Branch; Provincial Sanatorium.
Nova Scotia	Land Settlement Board; Public Utilities Commission.
New Brunswick	Land Settlement Board and Junior Farmers' Settlement.
Quebec	Farm Credit Bureau; Sugar Refinery.
Ontario	Commissioner of Agricultural Loans; Niagara Parks Commission.
Manitoba	Text Book Bureau; Farm Loans Association.
Saskatchewan	King's Printer Advance; Education Advance Account; Warehouse Advance Account; Farm Loan Board.
Alberta	School Books Branch; Public Works Stock Advance; Public Administrator; Estates Branch Advance; Insurance Office; Provincial Farms, Lethbridge Northern Colonization Manager; University of Alberta; University Hospital; Egg and Poultry Marketing Service; King's Printer.
British Columbia	King's Printer; Text Book Branch; Equipment Fund; Agricultural Credit Commission; Land Settlement Board; Industrial Development Fund.

Sinking and Special Debt Retirement Funds, Table 15.— This table shows an analysis of the assets of Sinking and Special Debt Retirement Funds. It will be noted that these assets are included in Table 12. The total of sinking fund assets shown in this table may not agree with that shown in the Public Accounts, due to the elimination of investment reserves, or surpluses, which are sometimes deducted from investments. The sinking fund of \$2,322,000 held by the Nova Scotia Power Commission in respect of bonds issued by the Province for the purpose of advancing money to the Commission, is not included in this Table. However, had these monies been deposited as part of the Province's sinking fund — a common practice in other Provinces — the amount now included in Table 12 as "Advances to Government Utilities" would be correspondingly less.

Trust Funds, Table 16.— This table includes assets and liabilities in respect of deposits held in trust by the provinces, including employee pension or superannuation funds and also miscellaneous other funds which are not otherwise classified in the preceding tables. Although these funds have been grouped in this table it should be remembered that there are variations in the character of the provincial liability. In the case of the School Lands Funds of the Prairie Province, for example, the assets are held in trust for the Provinces themselves and the earnings of the funds are provincial revenue which must be used for the support of education.

Contingent Liabilities, Table 17. - This table shows the contingent or indirect liabilities of Provincial Governments in respect of guaranteed bonds, debentures, bank loans, etc. It will be noted in the case of Ontario that the liabilities in this table duplicate those shown in Table 13 in respect of the bonds of the Niagara Parks Commission which are guaranteed by the province.

Changes in Provincial Assets and Liabilities, 1943 - 1944. - In the year under review total gross provincial direct liabilities (exclusive of reserves and deferred credits) increased by \$379,111,000 (18.9%). At the same time cash and investments held in capital, revenue and sinking funds increased by \$57,206,000 (21.2%).

Gross indirect liabilities decreased by \$3,129,000 (1.6%). The following table indicates the changes in direct and indirect liabilities.

PROVINCE	GROSS DIRECT LIABILITIES		GROSS INDIRECT LIABILITIES	
	1943	1944	1943	1944
Prince Edward Island ..	11,712	13,404	209	162
Nova Scotia	102,626	116,747	2,702 ^a	2,729
New Brunswick	107,441	122,088	2,033	2,256
Quebec	434,852	575,721	30,107	36,814
Ontario	686,182	700,701	122,888	127,734
Manitoba	123,369	142,062	2,758	2,531
Saskatchewan	220,826	218,043	16,217	1,824
Alberta	164,743	222,224	6,599	6,254
British Columbia	157,541	277,413	8,797	8,877
TOTAL	2,009,232	2,388,403	192,310	189,181

^a Revised since publication of 1943 report.

ANALYTICAL STATEMENTS

Investments, Tables 18 and 19. - These two tables show an analysis of bonds, debentures, stock, etc., held by Provincial Governments as investments. Table 18 shows a summary of such investments for all funds on the basis of the authority which has issued or guaranteed the securities, while Table 19 gives an analysis of these investments on the basis of the funds in which they are held without separating direct and guaranteed issues.

Funded Debt, Tables 20, 21 and 22. - These tables show supplementary information in respect of funded debt outstanding. Table 20 analyses the funded debt

according to currency in which payable, with a further sub-analysis showing how much of each province's outstanding debt is held as investments in its own provincial funds and how much is outstanding in the hands of the general public. While there is a relationship between the total amount of its funded debt held by each province, as shown in this table, and the amount of its own provincial bonds held as investments, as shown in Tables 18 and 19, these are not necessarily in agreement. The reason for this is that the analysis in Table 20 is on the basis of par value, while the investments shown in Tables 18 and 19, are, in most instances, carried at book value.

Tables 21 and 22 provide an analysis of the funded debt by interest rate and term of issue, respectively, and are self-explanatory. Serials are included in Table 22 at the average term of issue.

Future Funded Debt Payments, Principal and Interest, Table 23. - This table is designed to show future charges in respect of principal repayments and interest on funded debt outstanding at the close of the year under review, according to currencies in which payable. While the table is largely self-explanatory it should be noted that the projected payments of both principal and interest are based on the gross funded debt outstanding at the Provincial Fiscal Year Ends nearest December 31, 1944. The amounts which each province will actually pay in future years will only be the same as those appearing in this table if there are no new issues, refundings or retirements in the years intervening before maturity.

Changes in Funded Debt, 1943 - 1944. - The total provincial funded debt was reduced by \$5,080,000 (0.4%) during 1944. Changes in funded debt are set out in the following table together with a comparison of average coupon rates and average terms of issue for 1943 and 1944.

PROVINCE	FUNDED DEBT		AVERAGE COUPON RATE		AVERAGE TERM OF ISSUE	
	1943 000's	1944 000's	1943 %	1944 %	1943 Years	1944 Years
Prince Edward Island ..	10,518	10,648	3.97	3.84	11.7	11.6
Nova Scotia	100,321	95,875	3.92	3.92	19.8	20.2
New Brunswick	105,033	104,828	4.12	4.07	18.3	18.1
Quebec	386,781	406,781	3.58	3.53	17.5	17.4
Ontario	629,129	611,620	3.96	3.93	19.4	19.3
Manitoba	83,775	79,630	4.50	4.43	24.3	24.0
Saskatchewan	125,245	127,456	4.54	4.50	21.9	21.6
Alberta	127,962	127,961	4.88	4.88	26.4	26.4
British Columbia	114,918	113,403	4.34	4.22	21.4	21.3
TOTAL	1,684,282	1,678,202	4.05	4.00	20.0	19.9

Retirements and refunding during the year brought about further changes in the amount of this funded debt payable in various currencies and in the composition of the debt by interest rates. These changes are set out below:

TOTAL PROVINCIAL FUNDED DEBT

Analysis by Currency of Payment

PAYABLE IN	1 9 4 3	1 9 4 4
	000's	000's
Canada Only	978,401	979,545
London (Eng.) Only	45,530	45,413
London (Eng.) and Canada	25,609	20,214
New York Only	19,519	33,905
New York and Canada	348,835	355,426
London (Eng.), New York and Canada	261,652	238,963
London and Paris	4,736	4,736
TOTAL	1,684,282	1,678,202

TOTAL PROVINCIAL FUNDED DEBT

Analysis by Interest Rates

	1 9 4 3		1 9 4 4	
	000's	% of Total	000's	% of Total
Less than 3%	117,095	7.0	127,315	7.6
3% to 3.99 %	567,873	33.7	589,467	35.1
4% to 4.99 %	603,311	35.8	572,273	34.1
5% and over	396,003	23.5	389,147	23.2
TOTAL	1,684,282	100.0	1,678,202	100.0

TABLES 1 & 2. - GROSS ORDINARY REVENUE AND EXPENDITURE -

ADJUSTED FOR COMPARATIVE PURPOSES ^a

For Fiscal Years ended nearest Dec. 31, 1944

(Thousands of Dollars)

Table 1. - REVENUE

No.	ITEM	P.E.I.	N. S.	N. B.	QUE.
1	Taxes ^b	592	3,233	2,934	37,580
2	Licences, Permits and Fees ^b	224	2,143	1,569	10,773
3	Public Domain	2	797	1,415	11,353
4	Fines and Penalties	9	52	38	276
5	Interest, Premium & Exchange	-	867	516	1,932
6	Sale of Commodities & Services	48	874	508	1,373
7	Liquor Control	240	6,869	3,497	18,334
	Other Governments:				
	Dominion of Canada:				
8	Subsidies and Interim Subsidies	382	705	732	2,307
9	Vacation of Tax Fields	702	2,911	3,650	20,320
10	Gasoline Tax Guarantee	19	598	359	779
11	Shared Cost Contributions	337	3,016	2,626	12,125
12	Other Provinces	2	9	-	51
13	Own Municipalities	2	436	2	3,955
14	Sub-total, Items 8 - 13	1,444	7,675	7,369	40,037
15	Other Revenue	5	16	29	650
16	TOTAL GROSS ORDINARY REVENUE ^c	2,564	22,525	17,375	122,308

Table 2. - EXPENDITURE

No.	ITEM	P.E.I.	N. S.	N. B.	QUE.
17	Legislation	24	86	176	1,445
18	General Government	129	806	371	5,453
19	Protection to Person and Property	77	301	280	6,970
20	Highways, Bridges and Ferries	615	3,802	2,751	11,894
	Public Welfare:				
21	Health	50	313	173	2,343
22	Labour	4	36	16	1,085
23	Relief	12	-	-	42
24	Old Age and Blind Pensions	456	3,804	3,170 ^e	14,953
25	Other	250	2,195	1,006	17,942
26	Sub-total, Items 21 - 25	772	6,348	4,365	36,365
27	Education	439	2,497	1,464	17,619
28	Agriculture	70	575	472	7,493
29	Public Domain	1	433	774	9,252
30	Debt Charges (Excl. Debt Retirement)...	465	4,177	4,587	15,070
31	Other Expenditure	10	571	1,397	2,826
32	TOTAL GROSS ORDINARY EXPENDITURE (Excl. Debt Retirement)...	2,602	19,596	16,637	114,387
33	Debt Retirement	305	656	681	3,919
34	TOTAL GROSS ORDINARY EXPENDITURE (Incl. Debt Retirement)...	2,907	20,252	17,318	118,306

^a For purposes of inter-provincial comparability the ordinary revenues and ordinary expenditures presented in the several Provincial Public Accounts have been adjusted to a common basis. For detail of these adjustments see Tables 24 and 25, pp. 44 - 45.

^b See Table 3, pp. 14 - 15 for details.

TABLES 1 & 2. - GROSS ORDINARY REVENUE AND EXPENDITURE -
ADJUSTED FOR COMPARATIVE PURPOSES ^a
 For Fiscal Years ended nearest Dec. 31, 1944
 (Thousands of Dollars)

Table 1. - REVENUE

ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	% of TOTAL	No.
36,103	3,616	12,003	6,809	8,309	111,179	24.8	1
12,222	2,330	3,667	4,575	4,426	41,999	9.4	2
7,938	1,329	2,171	3,485	6,534	35,024	7.8	3
328	86	66	95	80	1,030	.2	4
7,515	1,761	2,573	1,240	825	17,229	3.8	5
3,242	631	724	711	1,360	9,471	2.1	6
19,020	4,382	4,162	6,026	7,906	70,436	15.7	7
3,155	1,717	2,029	1,855	1,003	14,385	3.2	8
28,328	5,450	5,235	3,735	12,048	82,379	18.3	9
7,940	276	126		507	10,604	2.4	10
14,481	2,857	3,288	2,679	3,719	45,128	10.1	11
164	47	41	62	296	672	.1	12
33	918	132	656	226	6,360	1.4	13
54,101	11,265	10,351	8,987	17,799	159,528	35.5	14
88	269	1,334	632	56	3,079	.7	15
140,627	25,669	37,551	32,560	47,295	448,975	100.0	16

Table 2. - EXPENDITURE

ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	% of TOTAL	No.
343	148	422	380	175	3,199	.8	17
3,064	1,142	2,333	2,176	3,183	18,657	4.5	18
5,381	865	988	944	2,257	18,063	4.4	19
15,670	1,595	3,334	1,813	3,725	45,199	10.9	20
2,006	406	528	444	546	6,809	1.6	21
386	82	98	144	182	2,033	.5	22
1,327	32	358 ^d	231	1,492	3,494	.8	23
19,543	3,720	4,229	4,136	5,381	59,392	14.3	24
14,923	2,807	4,967	3,705	6,126	53,021	12.8	25
38,185	7,047	9,280	8,660	13,727	124,749	30.1	26
26,818	2,645	4,854	4,296	5,453	66,085	15.9	27
5,017	299	632	636	410	15,604	3.8	28
4,717	786	629	1,191	2,628	20,411	4.9	29
28,313	5,103	6,586	4,583 ^f	7,091	75,975	18.3	30
6,684	187	216	311	122	12,324	3.0	31
134,192	19,817	29,274	24,990	38,771	400,266	36.6	32
5,311	824	333	12	1,848	13,889	3.4	33
139,503	20,641	29,607	25,002	40,619	414,155	100.0	34

^c Excludes sinking fund earnings as follows: P.E.I., 64; N.S., 401; N.B., 519; Que., 1,660; Ont., 16; Man., 574; Sask., 727; Alta., 383; B.C., 584.

^d Excludes 16,878 implementing guarantees re Seed grain and Supplies.

^e Includes Mothers' Allowance administration.

^f Interest paid at reduced rates in accordance with Alberta Statutes 1936, Chap. 11.

TABLE 3. - NET ORDINARY REVENUE ^a
For Fiscal Years ended nearest Dec. 31, 1944
 (Thousands of Dollars)

No.		P. E. I.	N. S.	N. B.	QUE.
	Taxes:				
1	Amusement	32	354	173	1,480
2	Corporation ^b	-	-	-	181
3	Gasoline ^b	292	2,242	1,760	11,023
4	Income - Persons ^b	9	-	-	91
5	Real and Personal Property	121	73	125	-
6	Retail Sales	-	-	-	12,961
7	Succession Duties	82	511	364	5,497
8	Tobacco	56	-	502	4,441
9	Other	-	53	10	1,906 ^c
10	Sub-total, Items 1 - 9	592	3,233	2,934	37,580
	Licences, Permits and Fees:				
11	Motor Vehicle	169	1,721	1,392	7,846
12	Other	55	422	177	2,927
13	Sub-total, Items 11 - 12	224	2,143	1,569	10,773
14	Public Domain	2	797	1,415	11,353
15	Fines and Penalties	9	52	38	276
16	Sale of Commodities & Services ..	8	48	23	275
17	Liquor Control	240	6,869	3,497	18,334
	Other Governments:				
	Dominion of Canada:				
18	Subsidies (Interim and Other) .	382	705	732	2,807
19	Vacation of Tax Fields ^b	702 ^d	2,911 ^e	3,650 ^f	20,320 ^g
20	Gasoline Tax Guarantee ^b	19	598	359	779
21	Own Municipalities	-	430 ^h	-	-
22	Sub-total, Items 18 - 21	1,103	4,644	4,741	23,906
	Other Revenue:				
23	School Lands Funds	-	-	-	63 ⁱ
24	Other	5	16	29	587
25	Sub-total, Items 23 - 24	5	16	29	650
26	TOTAL NET ORDINARY REVENUE ^k	2,183	17,802	14,246	103,147

^a This table is derived directly from Table 1, pp. 12 and 13 by excluding certain revenues which are offset against expenditures shown in Table 2 to obtain Table 4. See Table 5, pp. 18 and 19 for details of revenues excluded.

^b For explanation of Dominion Provincial Tax Agreement and its effect on provincial revenue from personal income, corporation and gasoline taxes, see pp. 6 and 7.

^c Includes 1,485 Hospital tax on meals.

^d Includes 10 compensation for municipal taxes suspended (Charlottetown). See footnote ^d p. 17.

^e Includes 101 compensation for municipal taxes suspended. See footnote ^d p. 17.

TABLE 3. ^e NET ORDINARY REVENUE
For Fiscal Years ended nearest Dec. 31, 1944
(Thousands of Dollars)

ONT	MAN.	SASK.	ALTA.	B. C.	TOTAL	% of TOTAL	NO.
2,234	275	30	303	793	5,729	1.5	1
362	79	-	140	-	762	.2	2
18,914	2,402	3,385	3,808	3,257	47,083	12.6	3
261	125	4	101	-	591	.2	4
175	37	3,098	1,397	1,495	6,521	1.8	5
-	-	4,895	-	-	17,856	4.8	6
12,783	666	501	903	2,175	23,482	6.3	7
-	-	-	-	-	4,999	1.3	8
1,374	32	90	92	599	4,156	1.1	9
36,103	3,616	12,003	6,809	8,309	111,179	29.8	10
9,513	1,609	2,381	3,120	3,212	30,963	8.3	11
2,779	721	1,286	1,455	1,214	11,036	3.0	12
12,292	2,330	3,667	4,575	4,426	41,999	11.3	13
7,938	1,329	2,171	3,485	6,534	35,024	9.4	14
328	86	66	95	80	1,030	.3	15
267	55	191	163	93	1,123	.3	16
19,020	4,382	4,162	6,026	7,906	70,436	18.9	17
3,155	1,717	2,029	1,855	1,003	14,385	3.9	18
28,328	5,450	5,235	3,735	12,048	82,379	22.1	19
7,940	276	126	-	507	10,604	2.9	20
-	910 ⁱ	-	-	-	1,340	.3	21
39,423	8,353	7,390	5,590	13,558	108,708	29.2	22
71 ^j	242	1,308	497	-	2,181	.6	23
17	27	26	135	56	898	.2	24
88	269	1,334	632	56	3,079	.8	25
115,459	20,420	30,984	27,375	40,362	372,578	100.0	26

^f Includes 1,384 compensation for municipal taxes suspended. See footnote ^d p. 17.

^g Includes 2,396 compensation for municipal taxes suspended. See footnote ^d p. 17.

^h Highway tax.

ⁱ Municipal Commissioner's Levy.

^j Interest on Common School fund received from Dominion.

^k Excludes sinking fund earnings as follows: P.E.I., 64; N.S., 401; N.B., 519; Que., 1,660; Ont., 16; Man., 574; Sask., 727; Alta., 383; B.C., 584.

TABLE 4. - NET ORDINARY EXPENDITURE ^b

For Fiscal Years ended nearest Dec. 31, 1944

(Thousands of Dollars)

No.	ITEM	P. F. I.	N. S.	N. B.	QUE.
1	Legislation	24	86	176	1,445
2	General Government	129	805	365	5,264
3	Protection to Person and Property	77	300	231	6,642
4	Highways, Bridges and Ferries ...	613	3,750	2,722	11,661
	Public Welfare:				
5	Health	45	302	139	2,127
6	Labour	4	36	16	1,085
7	Relief	12	-	-	42
8	Old Age and Blind Pensions	121	1,046	862	3,981
9	Other	219	1,448	615	14,335
10	Sub-total, Items 5 to 9	401	2,832	1,632	21,570
11	Education	439	2,326	1,269	16,464
12	Agriculture	62	477	393	7,315
13	Public Domain	1	433	756	8,921
	Debt Charges - gross (Excl. Debt Retirement)				
14	Interest	465	3,858	4,337	13,949
15	Other	-	319	250	1,121
16	Less: Interest Revenue	-	867	516	1,932
17	Debt Charges - net (Excl. Debt Retirement)	465	3,310	4,071	13,139
18	Other Expenditure	10 d	553 d	1,393 d	2,806 d
19	TOTAL NET ORDINARY EXPENDITURE (Excl. Debt Retirement)	2,221	14,872	13,008	95,226
20	Debt Retirement	305	656	681	3,919
21	TOTAL NET ORDINARY EXPENDITURE (Incl. Debt Retirement)	2,526	15,528	13,689	99,145

- ^a This table is derived directly from Table 2, pp. 12 and 13, by deducting certain revenues from their corresponding expenditures as shown in Table 5, pp. 18 and 19.
- ^b Excludes 16,878 implementing guarantees re Seed Grain and Supplies.

^a

TABLE 4. -- NET ORDINARY EXPENDITURE

For Fiscal Years ended nearest Dec. 31, 1944

(Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	% of TOTAL	No.
343	148	422	380	175	3,199	1.0	1
3,051	1,111	2,250	2,050	3,147	18,172	5.4	2
4,382	834	948	901	2,007	16,322	4.8	3
15,465	1,595	3,327	1,813	3,358	44,304	13.1	4
1,962	391	516	444	519	6,445	1.9	5
373	82	98	144	161	1,999	.6	6
1,321	32	307 ^b	203	1,492	3,409	1.0	7
6,757	992	1,320	1,394	1,776	18,249	5.4	8
13,133	2,278	3,630	2,986	5,281	43,925	13.0	9
23,546	3,775	5,871	5,171	9,229	74,027	21.9	10
25,348	2,503	4,571	4,229	5,162	62,311	18.5	11
4,897	287	548	477	406	14,862	4.4	12
4,705	786	629	1,191	2,623	20,045	5.9	13
25,283	4,868	6,378	4,377 ^c	6,746	70,261	20.8	14
3,030	235	208	206	345	5,714	1.7	15
7,515	1,761	2,573	1,240	825	17,229	-5.1	16
20,798	3,342	4,013	3,343	6,266	58,746	17.4	17
6,489	187	128	250	65	11,881	3.5	18
109,024	14,568	22,707	19,805	32,438	323,869	95.9	19
5,311	824	333	12	1,848	13,889	4.1	20
114,335	15,392	23,040	19,817	34,286	337,758	100.0	21

^c Interest shown at reduced rates in accordance with Alberta Statutes 1936, Chapter 11.

^d Includes amounts paid to municipalities re suspension of municipal taxes in accordance with the provisions of the Dominion-Provincial Taxation agreement Act, as follows: Prince Edward Island (Charlottetown), 10; Nova Scotia, 151; New Brunswick, 1,384; Quebec, 2,396.

TABLE 5. - REVENUES EXCLUDED FROM TABLE 3 AND OFFSET AGAINST EXPENDITURES IN TABLE 4
For Fiscal Years ended nearest Dec. 31, 1944
(Thousands of Dollars)

No.	ITEM	P.E.I.	N. S.	N. B.
1	Interest, Premium and Exchange	-	867	516
	Sale of Commodities and Services:			
2	General Government	-	-	-
3	Protection to Person and Property	-	-	20
4	Highways, Bridges and Ferries	2 ^a	52 ^a	27 ^b
5	Health	-	-	22
6	Other Public Welfare	31	742	391
7	Education	-	-	1
8	Agriculture	7	32	6
9	Public Domain	-	-	18
10	Other Expenditure	-	-	-
11	Sub-total, 2-10	40	826	485
	Other Governments for Specific Purposes:			
	Dominion:			
12	General Government	-	-	6
13	Protection to Person and Property	-	-	29
14	Highways, Bridges and Ferries	-	-	-
15	Health	3	9	12
16	Labour	-	-	-
17	Relief	-	-	-
18	Old Age and Blind Pensions	333	2,749	2,308
19	Other Public Welfare	-	5	-
20	Education	-	169	194
21	Agriculture	1	66	73
22	Public Domain	-	-	-
23	Other Expenditure	-	18	4
24	Sub-total, Items 12-23	337	3,016	2,626
	Provincial:			
25	General Government	-	-	-
26	Protection to Person and Property	-	-	-
27	Highways	-	-	-
28	Old Age and Blind Pensions	2	9	-
29	Sub-total, Items 25-27	2	9	-
	Municipal:			
30	General Government	-	1	-
31	Protection to Person and Property	-	1	-
32	Highways, Bridges and Ferries	-	-	2
33	Health	2	2	-
34	Relief	-	-	-
35	Old Age and Blind Pensions	-	-	-
36	Other Public Welfare	-	-	-
37	Education	-	2	-
38	Agriculture	-	-	-
39	Public Domain	-	-	-
40	Sub-total, Items 29-38	2	6	2
41	Sub-total, Items 24, 28 and 39	341	3,031	2,628
42	GRAND TOTAL EXCLUDED	381	4,724	3,629

^a Bridge and Ferry Tolls.

^b Includes 2 Ferry Tolls.

TABLE 5. -- REVENUES EXCLUDED FROM TABLE 3 AND OFFSET AGAINST EXPENDITURES IN TABLE 4.
For Fiscal Years ended nearest Dec. 31, 1944
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	No.
1,932	7,515	1,761	2,573	1,240	825	17,229	1
-	-	-	-	-	-	-	2
4	958	30	34	43	55	1,144	3
109	190	-	-	-	363	743	4
-	-	-	-	-	-	22	5
341	1,595	529	417	431	836	5,313	6
329	144	12	26	35	13	560	7
-	59	5	56	39	-	204	8
315	6	-	-	-	-	339	9
-	23	-	-	-	-	23	10
1,098	2,975	576	533	548	1,267	8,348	11
41	13	27	22	-	36	145	12
1	12	-	6	-	-	48	13
46	15	-	3	-	3	67	14
63	40	15	12	-	11	165	15
-	13	-	-	-	21	34	16
-	6	-	1	-	-	7	17
10,921	12,622	2,684	2,869	2,401	3,309	40,196	18
46	195	-	7	65	9	327	19
823	1,326	130	252	32	264	3,190	20
148	61	1	28	120	4	502	21
16	6	-	-	-	5	27	22
20	172	-	88	61	57	420	23
12,125	14,481	2,857	3,288	2,679	3,719	45,128	24
-	-	2	-	-	-	2	25
-	-	1	-	-	-	1	26
-	-	-	1	-	-	1	27
51	164	44	40	62	296	668	28
51	164	47	41	62	296	672	29
148	-	2	61	126	-	338	30
323	29	-	-	-	195	548	31
78	-	-	3	-	1	84	32
153	4	-	-	-	16	177	33
-	-	-	50	28	-	78	34
-	-	-	-	279	-	279	35
3,220	-	-	13	223	-	3,456	36
3	-	-	5	-	14	24	37
30	-	6	-	-	-	36	38
-	-	-	-	-	-	-	39
3,955	33	8	132	656	226	5,020	40
16,131	14,678	2,912	3,461	3,397	4,241	50,820	41
19,161	25,168	5,249	6,567	5,185	6,333	76,397	42

^a

TABLES 6 & 7 - NET CAPITAL REVENUE AND EXPENDITURE
 For Fiscal Years ended nearest Dec. 31, 1944
 (Thousands of Dollars)

Table 6. - REVENUE

No.	ITEM	P.E.I.	N.S.	N.B.
1	Public Domain	-	-	-
2	Sale of Commodities and Services	-	8	-
3	Other Revenue	-	-	-
4	NET CAPITAL REVENUE	-	8	-

Table 7. - EXPENDITURE

No.	ITEM	P.E.I.	N.S.	N.B.
5	General Government	8	-	-
6	Protection to Person and Property	1	-	-
7	Highways, Bridges and Ferries	360	4	2,831
	Public Welfare:			
8	Health	-	12	-
9	Labour	-	-	-
10	Relief	-	-	-
11	Other Public Welfare	140	266	7
12	Sub-total, Items 8 - 11	140	278	7
13	Education	19	-	53
14	Agriculture	16	-	2
15	Public Domain	-	1	-
16	Other Expenditure	4	1	-
17	NET CAPITAL EXPENDITURE	548	284	2,893

^a These tables present an analysis of selected items from Capital Account on a net basis for the purpose of achieving the over-all statement of revenues and expenditures shown in Tables 8 and 9, pp. 22 and 23.

TABLES 6 & 7. - NET CAPITAL REVENUE AND EXPENDITURE
 For Fiscal Years ended nearest Dec. 31, 1944
 (Thousands of Dollars)

Table 6. - REVENUE

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	Total	No.
-	201	111	-	22	-	334	1
134	52	10	18	13	-	235	2
-	-	784	-	6	-	790	3
134	253	905	18	41	-	1,359	4

Table 7. - EXPENDITURE

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
189	1	-	-	209	19	426	5
80	-	6	-	20	57	164	6
10,239	2,799	-16	-	1,597	1,860	19,674	7
50	-	-	-	-	-	62	8
-	-	-	-	-	-	-	9
23	-	-1	-	-56	-	-34	10
-	330	-	-	281	381	1,405	11
73	330	-1	-	225	381	1,433	12
630	-	10	-	274	18	1,064	13
1,007	7	-	-	16	-	1,048	14
424	15	5	-	9	-	454	15
-	1,310	-	-	468	-	1,783	16
12,702	4,462	4	-	2,818	2,335	26,046	17

TABLES 8 & 9. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE

For Fiscal Years ended nearest Dec. 31, 1944

(Thousands of Dollars)

Table 8. - REVENUE

No.	ITEM	P.E.I.	N. S.	N. B.	QUE.
	Taxes:				
1	Amusement	32	354	173	1,480
2	Corporation	-	-	-	181
3	Gasoline	292	2,242	1,760	11,023
4	Income - Persons	9	-	-	91
5	Real and Personal Property	121	73	125	-
6	Retail Sales	-	-	-	12,961
7	Succession Duties	82	511	364	5,497
8	Tobacco	56	-	502	4,441
9	Other	-	53	10	1,906 b
10	Sub-total, Items 1 - 9	592	3,233	2,934	37,580
	Licences, Permits and Fees:				
11	Motor Vehicle	169	1,721	1,392	7,846
12	Other	55	422	177	2,927
13	Sub-total, Items 11 - 12	224	2,143	1,569	10,773
14	Public Domain	2	797	1,415	11,353
15	Fines and Penalties	9	52	38	276
16	Sale of Commodities and Services	8	56	23	409
17	Liquor Control	240	6,869	3,497	18,334
	Other Governments:				
18	Dominion of Canada	1,103	4,214	4,741	23,906
19	Own Municipalities	-	430 c	-	-
20	Sub-total, Items 18 - 19	1,103	4,644	4,741	23,906
21	Other Revenue	5	16	29	650
22	TOTAL NET COMBINED REVENUE a	2,183	17,810	14,246	103,281

Table 9. - EXPENDITURE

No.		P.E.I.	N. S.	N. B.	QUE.
23	Legislation	24	86	176	1,445
24	General Government	137	805	365	5,453
25	Protection to Person and Property....	78	300	231	6,722
26	Highways, Bridges and Ferries	973	3,754	5,553	21,900
	Public Welfare:				
27	Health	45	314	139	2,177
28	Labour	4	36	16	1,085
29	Relief	12	-	-	65
30	Old Age and Blind Pensions	121	1,046	862	3,981
31	Other Public Welfare	359	1,714	622	14,335
32	Sub-total, Items 27 - 31	541	3,110	1,639	21,643
33	Education	458	2,326	1,322	17,154
34	Agriculture	78	477	395	8,322
35	Public Domain	1	434	756	9,345
36	Debt Charges (Excl. Debt Retirement)	465	3,310	4,071	13,138
37	Other Expenditure	14	554	1,393	2,806
38	TOTAL NET COMBINED EXPENDITURE	2,769	15,156	15,901	107,928

a These tables are obtained by combining Table 3 with Table 6, and Table 4 (exclusive of debt retirement) with Table 7. b Includes 1,485 Hospital tax on meals.

c Highway tax.

d Municipal Commissioner's Levy.

TABLES 8 & 9. -- NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE ^a
for Fiscal Years ended nearest Dec. 31, 1944
(Thousands of Dollars)

Table 8. -- REVENUE

ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	% of TOTAL	No.
2,234	275	30	368	783	5,729	1.5	1
362	79	-	140	-	762	.2	2
18,914	2,402	3,385	3,808	3,257	47,083	12.6	3
261	125	4	101	-	591	.2	4
175	37	3,098	1,397	1,495	6,521	1.7	5
-	-	4,895	-	-	17,856	4.8	6
12,783	666	501	903	2,175	23,482	6.3	7
-	-	-	-	-	4,999	1.3	8
1,374	32	90	92	599	4,156	1.1	9
36,103	3,616	12,003	6,809	8,309	111,179	29.7	10
9,513	1,609	2,381	3,120	3,212	30,963	8.3	11
2,779	721	1,286	1,455	1,214	11,036	2.9	12
12,292	2,330	3,667	4,575	4,426	41,939	11.2	13
8,139	1,440	2,171	3,507	6,534	35,358	9.5	14
328	86	66	95	80	1,030	.3	15
319	65	209	176	93	1,358	.4	16
19,020	4,382	4,162	6,026	7,906	70,436	18.8	17
39,423	7,443	7,390	5,590	13,558	107,368	28.7	18
-	910 ^d	-	-	-	1,370	.4	19
39,423	8,353	7,390	5,590	13,558	108,708	29.1	20
88	1,053	1,334	638	56	3,869	1.0	21
115,712	21,325	31,002	27,416	40,962	373,937	100.0	22

Table 9. -- EXPENDITURE

ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	% of TOTAL	No.
343	148	422	380	175	3,199	.9	23
3,052	1,111	2,250	2,259	3,166	18,598	5.3	24
4,382	840	948	921	2,064	16,486	4.7	25
18,264	1,579	3,327	3,410	5,218	63,978	18.3	26
1,362	391	516	444	519	6,507	1.8	27
373	82	98	144	161	1,999	.6	28
1,321	31	307 ^f	147	1,492	3,375	1.0	29
6,757	992	1,320	1,394	1,776	18,249	5.2	30
13,463	2,278	3,630	3,267	5,662	45,330	13.2	31
23,876	3,774	5,871	5,396	9,610	75,460	21.5	32
25,348	2,513	4,571	4,503	5,180	63,375	18.1	33
4,904	287	548	493	406	15,910	4.5	34
4,720	791	629	1,200	2,623	20,499	5.9	35
20,708	3,342	4,013	3,343 ^g	6,266	58,746	16.8	36
7,799	187	128	718	65	13,664	3.9	37
113,486	14,572	22,707	22,623	34,773	349,915	100.0	38

^e Excludes sinking fund earnings as follows: P.E.I., 64; N.S., 401; N.B., 519; Que., 1,660; Ont., 16; Man., 574; Sask., 727; Alta., 383; B.C., 584.

^f Excludes 16,878 guarantees implemented re Seed Grain and Supplies.

^g Interest at reduced rates in accordance with Alberta Statutes, 1936, Chap. 11.

TABLES 10 & 11. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE -
PER CAPITA

For Fiscal Years ended nearest Dec. 31, 1944

(Dollars per capita)

Table 10. - REVENUE

No.	ITEM	P.E.I.	N. S.	N. B.
	Population 1943 Estimates - 000's	91	612	462
	Taxes:			
1	Amusement .....	.35	.58	.38
2	Corporation	-	-	-
3	Gasoline	3.21	3.66	3.81
4	Income - Persons .....	.10	-	-
5	Real and Personal Property	1.33	.12	.27
6	Retail Sales	-	-	-
7	Succession Duties .....	.90	.83	.79
8	Tobacco .....	.61	-	1.09
9	Other	-	.09	.02
10	Sub-total, Items 1 - 9	6.50	5.28	6.36
	Licences, Permits and Fees:			
11	Motor Vehicle	1.86	2.81	3.01
12	Other .....	.60	.69	.38
13	Sub-total, Items 11 - 12	2.46	3.50	3.39
14	Public Domain .....	.02	1.30	3.06
15	Fines and Penalties .....	.10	.09	.08
16	Sale of Commodities and Services .....	.09	.09	.05
17	Liquor Control	2.65	11.22	7.57
	Other Governments:			
18	Dominion of Canada	12.12	6.89	10.26
19	Own Municipalities	-	.70	-
20	Sub-total, Items 18 - 19	12.12	7.59	10.26
21	Other Revenue .....	.05	.03	.06
22	TOTAL NET COMBINED REVENUE	23.99	29.10	30.83

Table 11. - EXPENDITURE

No.	ITEM	P.E.I.	N. S.	N. B.
	Population 1943 Estimates - 000's	91	612	462
23	Legislation .....	.26	.14	.38
24	General Government	1.51	1.32	.79
25	Protection to Person and Property .....	.86	.49	.50
26	Highways, Bridges and Ferries	10.69	6.13	12.02
	Public Welfare:			
27	Health .....	.49	.51	.30
28	Labour .....	.04	.06	.03
29	Relief .....	.13	-	-
30	Old Age and Blind Pensions	1.33	1.71	1.87
31	Other Public Welfare	3.95	2.80	1.35
32	Sub-total, Items 27 - 31	5.94	5.08	3.55
33	Education	5.03	3.80	2.86
34	Agriculture .....	.86	.78	.85
35	Public Domain .....	.01	.71	1.64
36	Debt Charges (Excl. Debt Retirement)	5.11	5.41	8.81
37	Other Expenditure .....	.16	.90	3.02
38	TOTAL NET COMBINED EXPENDITURE	30.43	24.76	34.42

TABLES 10 & 11. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE

PER CAPITA

For Fiscal Years ended nearest Dec. 31, 1944

(Dollars per capita)

Table 10. - REVENUE

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	All Provinces	No.
3,500	3,965	732	846	818	932	11,958	
.42	.56	.38	.04	.45	.84	.47	1
.05	.09	.11		.17	-	.06	2
3.15	4.77	3.28	4.00	4.66	3.49	3.94	3
.03	.07	.17	.00	.12	-	.05	4
-	.05	.05	3.66	1.71	1.61	.55	5
3.70	-	-	5.79	-	-	1.49	6
1.57	3.22	.91	.59	1.10	2.33	1.96	7
1.27	-	-	-	-	-	.42	8
.54	.35	.04	.11	.11	.64	.35	9
10.73	9.11	4.94	14.19	8.32	8.91	9.29	10
2.24	2.40	2.20	2.81	3.81	3.45	2.59	11
.84	.70	.98	1.52	1.78	1.30	.92	12
3.08	3.10	3.18	4.33	5.59	4.75	3.51	13
3.24	2.05	1.97	2.56	4.29	7.01	2.96	14
.08	.08	.12	.08	.12	.00	.09	15
.12	.08	.09	.25	.21	.10	.11	16
5.24	4.80	5.99	4.92	7.37	8.48	5.89	17
6.83	9.94	10.17	8.74	6.83	14.55	8.98	18
-	-	1.24	-	-	-	.11	19
6.83	9.94	11.41	8.74	6.83	14.55	9.09	20
.19	.02	1.44	1.58	.78	.06	.32	21
29.51	29.18	29.14	36.65	33.51	43.95	31.26	22

Table 11. - EXPENDITURE

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	All Provinces	No.
3,500	3,965	732	846	818	932	11,958	
.41	.09	.20	.50	.46	.19	.27	23
1.56	.77	1.52	2.66	2.76	3.40	1.56	24
1.92	1.10	1.15	1.12	1.13	2.21	1.38	25
6.26	4.61	2.16	3.93	4.17	5.60	5.35	26
.62	.49	.53	.61	.54	.56	.54	27
.31	.09	.11	.12	.18	.17	.17	28
.02	.33	.04	.36 a	.18	1.60	.28	29
1.14	1.71	1.36	1.56	1.71	1.90	1.53	30
4.09	3.40	3.11	4.29	3.99	6.08	3.79	31
6.18	6.02	5.15	6.94	6.60	10.31	6.31	32
4.90	6.39	3.43	5.40	5.50	5.56	5.30	33
2.38	1.24	.39	.65	.60	.44	1.33	34
2.67	1.19	1.08	.74	1.47	2.81	1.71	35
3.75	5.24	4.57	4.75	4.09 b	6.72	4.91	36
.80	1.97	.26	.15	.88	.07	1.14	37
30.83	28.62	19.91	26.84	27.66	37.31	29.26	38

b Interest at reduced rates in accordance with Alberta Statutes 1936, Chapter 11.

TABLE 12. - ASSETS AND LIABILITIES OF CAPITAL, REVENUE, AND SINKING FUNDS - COMBINED

As at Fiscal Year Ends nearest Dec. 31, 1944

(Thousands of Dollars)

No.	ITEM	P.E.I.	N. S.	N.B.
ASSETS				
1	Cash	174	135	101
2	Investments	2,395	18,346	15,420
3	Taxes Receivable	-	384	307
4	Interest Receivable	-	-	-
	Advances, etc., Due from Government Agencies			
5	Government Utilities	-	13,208	6,818
6	Liquor Boards	70	226	897
7	Working Capital Funds and Public Service Enterprises	162	393	9
8	Sub-total, Items 5 - 7	232	13,827	7,724
9	Other Advances and Accounts Receivable	154	3,165	1,838
10	Inventories	-	683	142
11	Deferred and Prepaid Charges	833	27	15,449
12	Debenture Discount Unamortized	231	879	324
13	Accrued Revenue	-	160	98
14	General Fixed Assets	9,385	79,141	80,685
15	TOTAL	13,404	116,747	122,088
LIABILITIES				
16	Funded Debt	10,648	95,875	104,828
	Treasury Bills:			
	Held by Dominion Government	-	-	-
18	Held by Provincial Funds	-	-	-
19	Held by Others	-	2,250	600
20	Sub-total, Items 17 - 19	-	2,250	600
21	Savings Deposits	-	-	-
22	Temporary Loans	1,569	1,039	1,329
23	Due to Trust, Reserve and Agency Funds	9	3	174
24	Accrued Expenditure	-	673	1,110
25	Accounts Payable and Other Liabilities	-	1,449	600
26	Reserves and Deferred Credits	2,559	7,106	12,706
27	SUB-TOTAL	14,785	108,395	121,347
28	Excess of Assets over Liabilities & Reserves	-1,381	8,352	741
29	TOTAL	13,404	116,747	122,088

a Includes Relief Account.

b Includes 15,000 special deposit for redemption of loan and 32 deposit by School of Higher Commercial Studies.

c Excludes 6,537 held in trust for bondholders who have not accepted reduced rates of interest in accordance with Alberta Statutes, Chapter 11, 1936.

TABLE 12. -- ASSETS AND LIABILITIES OF CAPITAL, REVENUE, AND SINKING FUNDS -- COMBINED
As at Fiscal Year Ends nearest Dec. 31, 1944
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK. a	ALTA.	B. C.	TOTAL	No.
16,196 b	100	5,280	15,242	18,813 c	16,220	72,261	1
62,254	32,429	40,197	32,786	21,064	29,606	254,497	2
640	376	--	2,583	981	3,182	8,453	3
--	--	--	--	1,657	--	1,657	4
9,075	125,683	21,243	15,418	24,694	98,042 d	314,181	5
5,249	6,535	--	353	27	612	13,969	6
40,839	30,459	4,044	17,762	14,767	7,605	116,040	7
55,163	162,677	25,287	33,533	39,488	106,259	444,190	8
26,085	6,131	2,564	69,662	30,984	8,758	149,341	9
--	3,162	204	366	943	--	5,500	10
147,510	33,263	22,057	2,298	34,872	212	256,521	11
5,706	4,830	82	4,624	4,151	--	20,827	12
491	--	--	137	160	--	1,046	13
261,676	457,733	46,391	56,812	69,111	113,176	1,174,110	14
575,721	700,701	142,062	218,043	222,224	277,413	2,388,403	15
406,781	611,620	79,630	127,456	127,961	113,403	1,678,202	16
--	--	24,760	97,406	26,238	34,467	182,871	17
--	--	--	--	1,659	2,725	4,384	18
31,200	--	8,799	8,866	--	--	51,715	19
31,200	--	33,559	106,272	27,897	37,192	238,970	20
--	42,644	--	--	3,127	--	45,771	21
--	5,095	--	--	--	--	9,032	22
5,082	6,407	2,839	1,269	4,014	2,017	21,814	23
3,191	7,809	1,589	1,177	742	1,650	17,941	24
8,026	2,172	178	267	734	3,914	17,340	25
80,247	2,428	16,003	69,964	33,492	61,832 e	286,337	26
534,527	678,175	133,798	306,405	197,967	220,008	2,315,407	27
41,194	22,526	8,264	88,362	24,257	57,405	72,996	28
575,721	700,701	142,062	218,043	222,224	277,413	2,388,403	29

d Includes 36,150 interest on advances to P.G.E. Railway Co.

e Includes 36,150 reserve against interest on loans to P.G.E. Railway Co.

See footnote d

**TABLE 13. ASSETS AND LIABILITIES OF WORKING CAPITAL FUNDS AND
MISCELLANEOUS PUBLIC SERVICE ENTERPRISES ^a
As at Fiscal Year Ends nearest Dec. 31, 1944
(Thousands of Dollars)**

No.	ITEM	P. E. I.	N. S.	N. B.
<u>ASSETS</u>				
1	Cash	3	23	-
2	Investments	-	-	-
3	Interest Receivable	-	-	17
4	Advances and Accounts Receivable	5	331	537
5	Inventories	12	1	-
6	Properties Held for Sale	-	52	11
7	Deferred and Prepaid Charges	1	-	-
8	Accrued Revenue	-	-	-
9	General Fixed Assets	208	-	-
10	Other Assets	-	-	-
11		229	407	565
<u>LIABILITIES</u>				
12	Funded Debt	50	-	-
13	Temporary Loans and Overdrafts	-	-	-
14	Due to Capital or Revenue Funds	162	393	9
15	Accrued Expenditure	-	-	-
16	Accounts Payable and Other Liabilities	35	14	-
17	Reserves and Deferred Credits	-	-	-
18	SUB-TOTAL	247	407	9
19	Excess of Assets over Liabilities and Reserves	-18	-	556
20	TOTAL	229	407	565

^a Excludes government owned and operated utilities. See text p. 8 for list of Boards, Commissions, etc., included.

^b Sinking fund deposited with Provincial Treasurer.

TABLE 13. - ASSETS AND LIABILITIES OF WORKING CAPITAL FUNDS AND
MISCELLANEOUS PUBLIC SERVICE ENTERPRISES ^a
As at Fiscal Year Ends nearest Dec. 31, 1944
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	No.
3	33	229	26	248	568	1,133	1
-	-	150	-	215	-	365	2
47	1,148	52	839	20	285	2,408	3
38,088	26,100	1,412	7,502	1,710	10,171	85,856	4
150	16	32	208	903	159	1,481	5
-	245	1,281	2,724	-	862	5,175	6
46	40	-	1	16	-	104	7
-	-	2	-	-	-	2	8
3,147	6,568	6	1,321	6,548	210	18,008	9
-	236 ^b	-	814	14	-	1,064	10
41,481	34,386	3,164	13,435	9,674	12,255	115,596	11
-	3,709 ^c	-	-	58	-	3,817	12
44	12	-	-	171	-	227	13
40,839	30,170 ^d	4,044	18,053 ^d	14,828 ^d	7,605	116,103	14
-	32	-	-	64	-	96	15
19	140	5	44	257	1	515	16
-	3,551	7	2,474	1,620	735	8,387	17
40,902	37,614	4,056	20,571	16,998	8,341	129,145	18
579	-3,228	-892	-7,136	-7,324	3,914	-13,549	19
41,481	34,386	3,164	13,435	9,674	12,255	115,596	20

^c Included in contingent liabilities, Table 17, page 33.

^d Differences between these amounts and those shown in Table 12, pp. 26-27, due to differences between fiscal years end of the Province and certain of its Boards or Commissions.

TABLE 14. - ASSETS AND LIABILITIES OF LIQUOR CONTROL BOARDS
As at Fiscal Year Ends nearest Dec. 31, 1944
(Thousands of Dollars)

No.	ITEM	P.E.I.	N. S.	N. B.
1	Cash	1	246	334
2	Investments	-	-	-
3	Accounts Receivable (gross)	46	4	2
4	Inventories	35	995	571
5	Deferred and Prepaid Charges	-	31	-
6	General Fixed Assets	4	296	-
7	Other	-	-	-
8	TOTAL	86	1,572	907
<u>LIABILITIES</u>				
9	Temporary Loans	-	-	-
10	Due Capital or Revenue Fund	70	226	897
11	Accounts Payable and Other Liabilities ..	-	553	-
12	Reserves and Deferred Credits	16 b	793	10
13	TOTAL	86	1,572	907

a Amount does not agree with that shown in Table 12, p. 27 because liquor Board's fiscal year end is March 31, whereas the Province's is April 30.

TABLE 15. - ASSETS OF SINKING AND SPECIAL DEBT RETIREMENT FUNDS
As at Fiscal Year Ends nearest Dec. 31, 1944
(Thousands of Dollars)

No.	ITEM	P.E.I.	N. S.	N. B.
14	Cash	164	117	101
15	Investments	2,395	12,328	15,131 e
16	Accrued Interest	-	122	-
17	Other	-	-	6 h
18	TOTAL ASSETS HELD	2,559	12,567	15,238
19	Less: Due to Other Funds	-	-	-
20	NET FUND ASSETS	2,559	12,567 i	15,238

d Includes 15,000 special deposit for redemption of loans and 32 deposit by School of Higher Commercial Studies.

e Includes 29 matured and unpaid.

f Par value before adding 221, net premium less discount on bonds purchased.

g Includes 2,952 matured and unpaid.

TABLE 14. - ASSETS AND LIABILITIES OF LIQUOR CONTROL BOARDS
 As at Fiscal Year Ends nearest Dec. 31, 1944
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	No.
1,235	3,303	315	2,948	568	761	9,711	1
-	-	50	-	-	-	50	2
296	446	143	19	40	228	1,224	3
5,783	3,628	608	684	767	1,397	14,468	4
114	53	14	4	22	114	352	5
93	102	-	92	1	146	734	6
-	-	1	-	-	-	1	7
7,521	7,532	1,131	3,747	1,398	2,646	26,540	8
-	-	-	-	-	-	-	9
5,249	6,535	-	2,320 ^a	27	612	15,936	10
2,182	997	474	385	962	983	6,536	11
90	-	657 ^c	1,042	409	1,051	4,068	12
7,521	7,532	1,131	3,747	1,398	2,646	26,540	13

^b Includes 15 surplus.

^c Includes 400 surplus.

TABLE 15. - ASSETS OF SINKING AND SPECIAL DEBT RETIREMENT FUNDS
 As at Fiscal Year Ends nearest Dec. 31, 1944
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	No.
15,540 ^d	100	22	961	177	340	17,522	14
62,254 ^f	28,932	17,876	30,083	16,619 ^g	17,087	202,705	15
404	-	-	137	160	-	823	16
-	-	-	-	-	-	6	17
78,198	29,032	17,898	31,181	16,956	17,427	221,056	18
-	-	-	-181	-	-	-181	19
78,198	29,032	17,898 ^j	31,000	16,956 ^k	17,427	220,875	20

^h Advances to municipalities.

ⁱ Excludes Sinking Fund of 2,322 held by Nova Scotia Power Commission against bonds issued by Province for purpose of making advances to the Commission.

^j Includes 135 profit on sale of investments.

^k Includes 133 (23 cash and 110 investments) sinking fund re drainage district debentures assumed by province.

TABLE 16. - ASSETS AND LIABILITIES OF TRUST, RESERVE AND AGENCY FUNDS
 As at Fiscal Year Ends nearest Dec. 31, 1944
 (Thousands of Dollars)

No.	ITEM	P. E. I.	N. S.	N. B.
ASSETS				
1	Cash	14	130	3
2	Investments	255	805	735
3	Advances and Accounts Receivable	-	169	-
4	Accrued Interest	-	3	-
5	Other	-	-	-
6	TOTAL ASSETS HELD	269	1,107	738
7	Add: Due from Capital, Revenue and Sinking Fund	9	3	174
8	TOTAL	278	1,110	912
LIABILITIES				
9	Trust, Reserve and Agency Fund Balances	278	1,110	909
10	Accounts Payable and Other Liabilities	-	-	3
11	TOTAL	278	1,110	912

a Includes 3,985 arrears of assessed taxes.

TABLE 17. - CONTINGENT LIABILITIES
 As at Fiscal Year Ends nearest Dec. 31, 1944
 (Thousands of Dollars)

No.	ITEM	P. E. I.	N. S.	N. B.
12	Guaranteed Bonds or Debentures	50	1,545	1,246
13	Less: Sinking Funds	-	63	168
14	Net Guaranteed Bonds or Debentures	50	1,482	1,078
15	Loans under Municipal Improvements Assistance Act	6	573	399
16	Guaranteed Bank Loans	75	663	779
17	Other Indirect Liabilities	31	6	-
18	TOTAL CONTINGENT LIABILITIES (less Sinking Funds)	162	2,729	2,256

c Includes 3,476 net Provincial Guarantee of Bonds issued by Niagara Parks Commission. See footnotes b and c, Table 13 on p. 29.

TABLE 16. - ASSETS AND LIABILITIES OF TRUST, RESERVE AND AGENCY FUNDS
 As at Fiscal Year Ends nearest Dec. 31, 1944
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	No.
-	-	495	3,280	20,810	1,689	26,421	1
-	-	28,704	24,766	30,333	16,367	101,965	2
-	-	5	3,227	7,281 ^a	-	10,682	3
-	-	35	47	-	-	85	4
-	-	-	-	4,432	-	4,432	5
-	-	29,239	31,320	62,856	18,056	143,585	6
5,082	6,407	2,839	1,269	4,014	2,017	21,814	7
5,082 ^b	6,407	32,078	32,589	66,870	20,073	165,399	8
5,082	6,407	32,078	32,589	64,753	20,073	163,279	9
-	-	-	-	2,117	-	2,120	10
5,082 ^b	6,407	32,078	32,589	66,870	20,073	165,399	11

^b Excludes 13,193 miscellaneous securities deposited for safe keeping by various municipalities, school corporations, etc.

TABLE 17. - CONTINGENT LIABILITIES
 As at Fiscal Year Ends nearest Dec. 31, 1944
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	No.
5,465	126,658	2,386	472	6,536	6,664	151,022	12
128	1,170	-	340	2,595	1,906	6,370	13
5,337	125,488 ^c	2,386	132	3,941	4,758	144,652	14
1,398	-	145	682	555	1,733	5,496	15
3,773	2,241	-	440	1,758 ^d	2	9,731	16
26,306 ^e	5	-	570	-	2,384	29,302	17
36,814	127,734	2,531	1,824	6,254	8,877	189,181	18

^d Includes 813 re: Co-operative Credit Societies - Net Capital and reserves of 344 of the Alberta Rural Credit Corporation, are considered as security against this guarantee.

^e Commitments re future annual payments to various municipalities.

TABLE 18. - ANALYSIS OF INVESTMENTS (SUMMARY OF ALL FUNDS),
 BY ISSUING AUTHORITY - DIRECT OR GUARANTEED
 as at Fiscal Year Ends nearest Dec. 31, 1944
 (Thousands of Dollars)

No.	ISSUING AUTHORITY	P. E. I.	N. S.	N. B.
	SECURITIES			
	DOMINION GOVERNMENT:			
1	Direct a	968	14,174	4,941
2	Guaranteed	79	245	44
3	Sub-total, Dominion	1,047	14,419	4,985
	PROVINCIAL GOVERNMENTS:			
	P. E. I.			
4	Direct	388	129	-
5	Guaranteed	-	-	-
	N. S.			
6	Direct	71	846	-
7	Guaranteed	-	4	-
	N. B.			
8	Direct	312	304	10,502
9	Guaranteed	-	52	3
	QUE.			
10	Direct	388	411	50
11	Guaranteed	-	-	-
	ONT.			
12	Direct	-	185	-
13	Guaranteed	-	5	-
	MAN.			
14	Direct	82	40	-
15	Guaranteed	-	-	-
	SASK.			
16	Direct	227	-	25
17	Guaranteed	-	-	-
	ALTA.			
18	Direct	-	-	122 b
19	Guaranteed	-	-	-
	B. C.			
20	Direct	25	20	4
21	Guaranteed	-	-	-
	All Provinces			
22	Direct	1,493	1,935	10,703
23	Guaranteed	-	61	3
24	Sub-total Provincial	1,493	1,996	10,706
	MUNICIPAL AND SCHOOL CORPORATIONS:			
25	Own Province	110	2,578	464
26	Other Provinces	-	-	-
27	Sub-total, Municipal and School	110	2,578	464
28	OTHER SECURITIES	-	158	-
29	TOTAL SECURITIES	2,650	19,151	16,155
30	OTHER INVESTMENTS	-	-	-
31	TOTAL INVESTMENTS	2,650	19,151	16,155

- a Dominion of Canada 4% non-transferable debenture stock held in School Lands Funds as follows: Manitoba, 5,920; Saskatchewan, 17,809; Alberta, 9,565.
 b Includes 29 matured and unpaid.

TABLE 18. - ANALYSIS OF INVESTMENTS (SUMMARY OF ALL FUNDS),
BY ISSUING AUTHORITY - DIRECT OR GUARANTEED
As at Fiscal Year Ends nearest Dec. 31, 1944
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	No.
2,338	20,431	32,545 <u>a</u>	24,030 <u>a</u>	30,968 <u>a</u>	26,806	157,201	1
-	-	2,343	-	34	214	2,959	2
2,338	20,431	34,888	24,030	31,002	27,020	160,160	3
-	-	-	-	-	-	517	4
-	-	-	-	-	-	-	5
-	-	-	-	-	5	922	6
-	-	-	-	-	-	4	7
-	-	-	-	-	-	11,118	8
-	-	-	-	-	-	55	9
52,385	-	1	-	-	-	53,235	10
2,222	-	-	-	-	-	2,222	11
-	8,041	75	-	1	-	8,302	12
-	-	-	-	-	-	5	13
-	-	16,934	-	-	10	17,066	14
-	-	-	-	12	-	12	15
-	-	112	32,671	449	1,383	34,867	16
-	-	-	95	-	-	95	17
-	-	62	-	16,448 <u>c</u>	404	17,036	18
-	-	-	-	2,948	294	3,242	19
-	-	-	-	72	15,081 <u>d</u>	15,202	20
-	-	-	-	-	1,084	1,084	21
52,385	8,041	17,184	32,671	16,970	16,883	158,265	22
2,222	-	-	95	2,960	1,378	6,719	23
54,607	8,041	17,184	32,766	19,930	18,261	164,984	24
5,308	3,497	9,327	752	550	1,376	23,962	25
-	-	10	-	-	-	10	26
5,308	3,497	9,337	752	550	1,376	23,972	27
1	460	1,772	2	110	8	2,511	28
62,254	32,429	63,181	57,550	51,592	46,665	351,627	29
-	-	5,920	2	20	-	5,942	30
62,254	32,429	69,101	57,552	51,612	46,665	357,569	31

c Includes 3,314 matured and unpaid, 1,659 Treasury Bills, and 423 Savings Certificates.

d Includes 2,725 Treasury Bills (Sup'n. Fund 2,300; S.F. 425).

TABLE 19. -- ANALYSIS OF INVESTMENTS BY FUND IN WHICH HELD AND BY ISSUING AUTHORITY
As at Fiscal Year Ends nearest Dec. 31, 1944
(Thousands of Dollars)

No.	ITEM	P.E.I.	N. S.	N. B.
1	CAPITAL, REVENUE AND SINKING FUNDS	2,395	18,346	15,420
2	SECURITIES	2,395	18,346	15,420
3	Dominion	990	13,781	4,671
4	Provincial	1,360	1,957	10,368
5	P.E.I.	388	129	-
6	N. S.	56	811	-
7	N. B.	194	356	10,248
8	Que.	388	411	-
9	Ont.	-	190	-
10	Man.	82	40	-
11	Sask.	227	-	-
12	Alta.	-	-	116 ^b
13	B. C.	25	20	4
14	Municipal and School (Own Province) ..	45	2,461	381
15	Other Securities	-	147	-
16	OTHER INVESTMENTS	-	-	-
17	WORKING CAPITAL AND LIQUOR FUNDS	-	-	-
18	SECURITIES	-	-	-
19	Dominion	-	-	-
20	Municipal and School (Own Province) ..	-	-	-
21	TRUST, RESERVE AND AGENCY FUNDS	255	805	735
22	SECURITIES	255	805	735
23	Dominion	57	638	314
24	Provincial	133	39	338
25	P.E.I.	-	-	-
26	N. S.	15	39	-
27	N. B.	118	-	257
28	Que.	-	-	50
29	Ont.	-	-	-
30	Man.	-	-	-
31	Sask.	-	-	25
32	Alta.	-	-	6
33	B. C.	-	-	-
34	Municipal and School	65	117	83
35	Own Province	65	117	83
36	Other Provinces	-	-	-
37	Other Securities	-	11	-
38	OTHER INVESTMENTS	-	-	-
39	TOTAL INVESTMENTS, ALL FUNDS	2,650	19,151	16,155

^a Includes 162 unrealized surplus from sinking fund investments.

^b Includes 29 matured and unpaid.

^c Includes 2,978 matured and unpaid and 1,659 Treasury Bills.

^d Includes 50 Liquor Funds

TABLE 19. - ANALYSIS OF INVESTMENTS BY FUND IN WHICH HELD AND BY ISSUING AUTHORITY
As at Fiscal Year Ends nearest Dec. 31, 1944
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	No.
62,254	32,429	40,197	32,786	21,064	29,768 _a	254,659	1
62,254	32,429	40,197	32,786	21,044	29,768 _a	254,639	2
2,338	20,431	19,344	3,851	5,280	18,622	89,308	3
54,607	8,041	12,075	28,209	15,557	11,037	143,211	4
-	-	-	-	-	-	517	5
-	-	-	-	-	-	867	6
-	-	-	-	-	-	10,798	7
54,607	-	-	-	-	-	55,406	8
-	8,041	-	-	-	-	8,231	9
-	-	12,075	-	-	-	12,197	10
-	-	-	28,209	449	777	29,662	11
-	-	-	-	15,036 _c	399	15,551	12
-	-	-	-	72	9,861	9,982	13
5,308	3,497	8,693	726	207	109	21,427	14
1	460	85	-	-	-	693	15
-	-	-	-	20	-	20	16
-	-	200 _d	-	215	-	415	17
-	-	200 _d	-	215	-	415	18
-	-	200 _d	-	183	-	383	19
-	-	-	-	32	-	32	20
-	-	28,704	24,766	30,333	16,367	101,965	21
-	-	22,784	24,764	30,333	16,367	96,043	22
-	-	15,344 _e	20,179 _e	25,539 _e	8,385	70,456	23
-	-	5,109	4,557	4,373	6,785	21,334	24
-	-	-	-	-	-	-	25
-	-	-	-	-	5	59	26
-	-	-	-	-	-	375	27
-	-	1	-	-	-	51	28
-	-	75	-	1	-	76	29
-	-	4,859	-	12	10	4,881	30
-	-	112	4,557	-	581	5,275	31
-	-	62	-	4,360 _f	275	4,703	32
-	-	-	-	- _e	5,914	5,914	33
-	-	644	26	311	1,189	2,435	34
-	-	634	26	311	1,189	2,425	35
-	-	10	-	-	-	10	36
-	-	1,687	2	110	8	1,818	37
-	-	5,920	2	-	-	5,922	38
62,254	32,429	69,101	57,552	51,612	46,135	357,039	39

_e Includes Dominion of Canada 4% non-transferable debenture stock held in School Lands Funds as follows: Manitoba, 5,920; Saskatchewan, 17,809 and Alberta, 9,565.

_f Includes 336 matured and unpaid and 423 Savings Certificates.

TABLE 20 . - ANALYSIS OF FUNDED DEBT, BY CURRENCY OF PAYMENT

As at Fiscal Year Ends nearest Dec. 31, 1944

(Thousands of Dollars)

No.	PAYABLE IN	P. E. I.	N. S.	N. B.
	CANADA ONLY:			
1	Held by the Province <u>a</u>	388	275	10,442
2	Held by Others	10,260	53,249	50,232
3	Sub-total	10,648	53,524	60,674
	LONDON (ENG.) ONLY:			
4	Held by the Province <u>a</u>	-	2	-
5	Held by Others	-	1,775	4,024
6	Sub-total	-	1,777	4,024
	LONDON (ENG.) AND CANADA:			
7	Held by the Province <u>a</u>	-	-	45
8	Held by Others	-	-	2,929
9	Sub-total	-	-	2,974
	NEW YORK ONLY:			
10	Held by the Province <u>a</u>	-	-	-
11	Held by Others	-	-	-
12	Sub-total	-	-	-
	NEW YORK AND CANADA:			
13	Held by the Province <u>a</u>	-	531	2
14	Held by Others	-	40,043	37,154
15	Sub-total	-	40,574	37,156
	LONDON (ENG.) NEW YORK AND CANADA:			
16	Held by the Province <u>a</u>	-	-	-
17	Held by Others	-	-	-
18	Sub-total	-	-	-
	LONDON (ENG.) AND PARIS:			
19	Held by the Province <u>a</u>	-	-	-
20	Held by Others	-	-	-
21	Sub-total	-	-	-
	SUMMARY:			
22	Held by the Province <u>a</u>	388	808	10,489
23	Held by Others	10,260	95,067	94,339
24	TOTAL	10,648	95,875	104,828

a i.e., held as investments in general or special funds of the Provinces, such as Capital Fund, Sinking Fund, Trust Funds, etc.

TABLE 20. - ANALYSIS OF FUNDED DEBT, BY CURRENCY OF PAYMENT
As at Fiscal Year Ends nearest Dec. 31, 1944
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	No.
46,663	3,734	8,854	20,712	3,889	6,458	101,415	1
253,855	376,361 ^b	18,038	51,334	25,897	38,904	878,130	2
300,518	380,095	26,892	72,046	29,786	45,362	979,545	3
1,284	1,442	1,607	-	2,743	856	7,934	4
4,443	2,109	6,434	-	12,275	6,419	37,479	5
5,727	3,551	8,041	-	15,018	7,275	45,413	6
-	-	1,508	1,061	514	-	3,123	7
-	-	3,413	7,258	3,486	-	17,086	8
-	-	4,921	8,319	4,000	-	20,214	9
-	-	-	-	-	-	-	10
-	23,000	6,905	-	-	4,000	33,905	11
-	23,000	6,905	-	-	4,000	33,905	12
2,621	157	5,185	10,992	5,078	4,639	28,305	13
76,379	14,785	24,191	31,378	54,164	48,127	228,821	14
79,000	14,942	29,376	42,370	59,242	52,766	265,426	15
156	2,708	151	100	874	448	4,437	16
16,644	187,324	3,344	4,621	19,041	3,552	234,526	17
16,800	190,032	3,495	4,721	19,915	4,000	238,963	18
1,661	-	-	-	-	-	1,661	19
3,075	-	-	-	-	-	3,075	20
4,736	-	-	-	-	-	4,736	21
52,385	8,041	17,305	32,865	13,098	12,401	147,780	22
354,396	603,579	62,325	94,591	114,863	101,002	1,530,422	23
406,781	611,620	79,630	127,456	127,961	113,403	1,678,202	24

^b Includes 71 Railway Aid Certificates.

TABLE 21. - ANALYSIS OF FUNDED DEBT BY INTEREST RATES

As at Fiscal Year Ends nearest Dec. 31, 1944

(Thousands of Dollars)

No.	INTEREST RATE	P.E.I.	N. S.	N. B.
1	1 $\frac{1}{4}$ %.....	-	-	-
2	1 $\frac{3}{4}$ %.....	-	-	-
3	2 %.....	-	-	-
4	2 $\frac{1}{4}$ %.....	-	-	5,500
5	2 $\frac{3}{4}$ %.....	-	-	-
6	2 $\frac{3}{4}$ %.....	-	-	2,000
7	3 %.....	3,900	15,949	4,114
8	3 1/8%.....	-	-	-
9	3 $\frac{1}{4}$ %.....	80	8,886	11,850
10	3 $\frac{3}{4}$ %.....	900	28,466	14,313
11	3 $\frac{3}{4}$ %.....	-	-	7,185
12	4 %.....	3,900	-	15,408
13	4 $\frac{1}{4}$ %.....	-	-	-
14	4 $\frac{1}{2}$ %.....	470	27,389	12,931
15	4 $\frac{3}{4}$ %.....	-	-	6,675
16	5 %.....	248	15,185	13,873
17	5 $\frac{1}{4}$ %.....	-	-	100
18	5 $\frac{1}{2}$ %.....	150	-	10,879
19	6 %.....	1,000	-	-
20	Unclassified	-	-	-
21	TOTAL.....	10,648	95,875	104,828
22	AVERAGE COUPON RATE, %.....	3.84	3.92	4.07

TABLE 22. - ANALYSIS OF FUNDED DEBT BY TERM OF ISSUE

As at Fiscal Year Ends nearest Dec. 31, 1944

(Thousands of Dollars)

No.	TERM OF ISSUE	P.E.I.	N. S.	N. B.
	Years			
23	1 - 3.....	-	-	-
24	4 - 6.....	850	-	5,500
25	7 - 9.....	730	4,141	3,000
26	10 - 12.....	7,200	28,341	35,982
27	13 - 15.....	1,000	11,215	6,443
28	16 - 18.....	-	-	5,007
29	19 - 21.....	868	11,682	15,104
30	22 - 24.....	-	-	840
31	25 - 27.....	-	13,370	7,944
32	28 - 30.....	-	25,349	22,587
33	Over 30.....	-	1,777	2,421
34	Unclassified.....	-	-	-
35	TOTAL.....	10,648	95,875	104,828
36	AVERAGE TERM OF ISSUE (YEARS).....	11.6	20.2	18.1

a Shown at contractual rates although interest is actually paid at reduced rates in accordance with Alberta Statutes, 1936, Chapter 11.

b Includes \$15,000,000 La Banque Canadienne Nationale bonds on which no interest is paid.

c Railway Aid Certificates, non interest bearing.

TABLE 21. - ANALYSIS OF FUNDED DEBT BY INTEREST RATES

As at Fiscal Year Ends nearest Dec. 31, 1944

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA. a	B. C.	TOTAL	No.
-	8,000	-	-	-	-	8,000	1
-	26,000	-	-	-	-	26,000	2
15,000	15,635	2,386	-	-	5,050	38,071	3
-	-	-	-	-	300	5,800	4
5,000	32,000	-	-	-	5,854	42,854	5
-	-	4,519	-	-	-	6,519	6
105,386	97,944	500	1,239	-	7,916	236,948	7
-	2,000	-	-	-	-	2,000	8
59,470	51,264	-	-	-	-	131,550	9
72,678	23,021	4,348	1,577	-	16,691	161,994	10
32,550	-	-	17,240	-	-	56,975	11
39,561	46,427	22,624	30,586	7,903	9,941	176,350	12
17,850	-	-	-	-	-	17,850	13
43,871	110,516	21,391	38,622	51,506	28,741	335,437	14
-	35,700	261	-	-	-	42,636	15
15,415 b	121,047	7,367	20,017	45,735	31,910	270,797	16
-	-	-	-	-	-	100	17
-	41,995	7,500	10,195	7,846	-	78,565	18
-	-	8,734	7,980	14,971	7,000	39,685	19
-	71 c	-	-	-	-	71	20
406,781	611,620	79,630	127,456	127,961 d	113,403	1,678,202	21
3.53	3.93	4.43	4.50	4.88	4.22	4.00	22

TABLE 22. - ANALYSIS OF FUNDED DEBT BY TERM OF ISSUE

As at Fiscal Year Ends nearest Dec. 31, 1944

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	No.
5,000	59,000	-	5,528	-	7,000	76,528	23
18,470	16,835	8,583	10,450	2,400	-	63,088	24
28,500	60,314	1,300	327	-	3,920	102,232	25
73,205	40,000	2,215	9,949	-	18,948	215,840	26
155,945	112,584	11,044	-	15,355	5,000	318,586	27
24,300	30,304	1	-	5,000	-	64,612	28
10,000	6,031	6,079	39,930	27,900	14,495	132,039	29
-	19,893	4,000	1,500	2,850	7,321	36,404	30
28,089	115,045	10,546	23,145	12,386	35,301	245,826	31
35,865	83,834	22,901	29,167	42,137	7,726	269,566	32
27,407	67,709	12,961	7,460	19,933	13,692	153,360	33
-	71 c	-	-	-	-	71	34
406,781	611,620	79,630	127,456	127,961 e	113,403	1,678,202	35
17.4	19.3	24.0	21.6	26.4	21.3	19.9	36

d Includes 34,141 past due debentures and stock: 9,758 at 6%, 1,000 at 5½%, 14,698 at 5%, 6,632 at 4½% and 2,053 at 4%.

e Includes 34,141 past due debentures and stock which have been shown at the original term of issue.

TABLE 23. - ANALYSIS OF FUTURE FUNDED DEBT PAYMENTS - PRINCIPAL AND INTEREST

BY CURRENCY OF PAYMENT

Based on Debt Outstanding at close of Fiscal Years ended nearest
to December 31, 1944
(Thousands of Dollars)

No.	Year	PAYABLE IN	P. E. I.		N. S.		N. B.		QUE.	
			Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.
1	1945	Canada only.....	2,625	399	4,000	1,735	2,923	2,396	7,970	10,357
2		London (Eng.) only....	-	-	675	46	-	184	-	258
3		London (Eng.) & Canada	-	-	-	-	-	144	-	-
4		New York only.....	-	-	-	-	-	-	-	-
5		New York & Canada.....	-	-	-	1,902	20	1,524	1,000	2,771
6		London (Eng.), New York & Canada	-	-	-	-	-	-	-	72 _c
7		Other	-	-	-	-	-	-	-	142
8		Total	2,625	399	4,675	3,743	2,943	4,248	8,970	13,600
9	1946	Canada only	690	318	2,549	1,645	10,146	2,258	3,500	10,074
10		London (Eng.) only ...	-	-	304	29	-	184	-	258
11		London (Eng.) & Canada	-	-	-	-	-	144	-	-
12		New York Only	-	-	-	-	-	-	-	-
13		New York & Canada	-	-	-	1,902	20	1,523	1,000	2,741
14		London (Eng.), New York & Canada.....	-	-	-	-	-	-	-	72 _c
15		Other	-	-	-	-	-	-	-	142
16		Total	690	318	2,853	3,576	10,166	4,109	4,500	13,287
17	1947	Canada Only	1,560	256	4,140	1,556	571	1,966	31,000	9,980
18		London (Eng.) only ...	-	-	-	24	-	184	-	258
19		London (Eng.) & Canada	-	-	-	-	-	144	-	-
20		New York Only	-	-	-	-	-	-	-	-
21		New York & Canada	-	-	-	1,902	660	1,507	1,000	2,711
22		London (Eng.), New York & Canada	-	-	-	-	-	-	-	72 _c
23		Other	-	-	-	-	-	-	-	142
24		Total	1,560	256	4,140	3,480	1,231	3,801	32,000	13,163

a Fiscal year ended nearest to December 31.

b Alberta Interest shown at reduced rates in accordance with Alberta Statutes, 1936, Chapter 11 and includes interest on defaulted bonds outstanding at March 31, 1945.

TABLE 23. - ANALYSIS OF FUTURE FUNDED DEBT PAYMENTS - PRINCIPAL AND INTEREST

BY CURRENCY OF PAYMENT

Based on Debt Outstanding at close of Fiscal Years ended nearest
to December 31, 1944
(Thousands of Dollars)

ONT.		MAN.		SASK.		ALTA ^b		B. C.		TOTAL		No.
Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	
43,535	13,729	1,789	1,606	7,905	3,124	750	776	1,400	1,745	72,897	35,927	1
2,020	140	-	-	-	-	-	553	-	364	2,695	1,545	2
-	-	-	197	-	340	-	90	-	-	-	771	3
17,000	308	-	173	-	-	-	-	-	80	17,000	561	4
-	747	-	1,370	31	1,993	2,250	1,394	522	2,389	3,823	14,090	5
4,369	8,630	-	175	2,250	162	3,750	463	-	180	10,369	9,682	6
-	-	-	-	-	-	-	-	-	-	-	142	7
66,924	23,554	1,789	3,521	10,186	5,619	6,750	3,276	1,922	4,758	106,784	62,718	8
47,545	12,573	4,953	1,540	5,059	2,854	5,000	767	8,400	1,711	87,842	33,740	9
-	69	-	-	-	-	-	553	-	364	304	1,457	10
-	-	-	197	429	340	-	90	-	-	429	771	11
4,000	75	-	173	-	-	-	-	-	80	4,000	328	12
-	747	3,844	1,254	5,031	1,992	3,846	1,369	3,522	2,367	17,263	13,895	13
4,538	8,439	-	175	-	111	-	379	-	180	4,538	9,356	14
-	-	-	-	-	-	-	-	-	-	-	142	15
56,083	21,903	8,797	3,339	10,519	5,297	8,646	3,158	11,922	4,702	114,376	59,689	16
13,364	10,683	110	1,244	4,744	2,668	-	617	1,400	1,255	56,889	30,225	17
-	69	-	-	-	-	-	553	-	364	-	1,452	18
-	-	4,379	109	430	324	-	90	-	-	4,809	667	19
2,000	15	3,334	173	-	-	-	-	4,000	80	9,334	268	20
-	747	-	1,138	31	1,716	4,800	1,263	2,492	2,270	8,983	13,254	21
4,658	8,238	-	175	-	111	-	379	-	180	4,658	9,155	22
-	-	-	-	-	-	-	-	-	-	-	142	23
20,022	19,752	7,823	2,839	5,205	4,819	4,800	2,902	7,892	4,149	84,673	55,163	24

^c Excludes 750 Interest on 15,000 issue held by La Banque Canadienne Nationale -
Quebec Statutes, 14 Geo. V., Chap. 3.

TABLES 24 & 25. - RECONCILIATION OF GROSS ORDINARY REVENUE AND EXPENDITURE,
TABLES 1 & 2, PAGES 12 & 13 WITH ORDINARY REVENUE AND EXPENDITURE
PER PROVINCIAL PUBLIC ACCOUNTS
For Fiscal Years ended nearest Dec. 31, 1944
(Thousands of Dollars)

Table 24. - REVENUE

No.	ITEM	P.E.I.	N. S.	N. B.
1	ORDINARY REVENUE PER PUBLIC ACCOUNTS	2,640	18,532	12,691
	<u>A. Adjustments not affecting Surplus</u>			
	Dominion Government Contributions			
2	Old Age and Blind Pensions	-	2,747	2,308
3	Youth Training and War Emergency	-	169	159
4	Other	20 <u>b</u>	96 <u>f</u>	1,528 <u>m</u>
	Provincial Government Contributions			
5	Old Age and Blind Pensions	-	9	-
6	Other	-	-	-
7	Municipal Government Contributions	-	2 <u>g</u>	2 <u>n</u>
8	Taxes	-92 <u>e</u>	-	63 <u>o</u>
9	Licences, Permits and Fees	-	89 <u>h</u>	6 <u>p</u>
10	Interest	-	691 <u>i</u>	496 <u>q</u>
11	Sale of Commodities and Services	-	24 <u>j</u>	33 <u>r</u>
12	Other Additions or Deductions	-11 <u>d</u>	137 <u>k</u>	5 <u>s</u>
13	Total not affecting Surplus	-83	3,964	4,600
	<u>B. Adjustments affecting Surplus</u>			
14	Liquor Profits Unremitted	-	-	-
15	Special Funds	7 <u>e</u>	30 <u>l</u>	584 <u>t</u>
16	Other additions or Deductions	-	-	-
17	Total Affecting Surplus	7	30	584
18	GROSS ORDINARY REVENUE, TABLE 1.	2,564	22,526	17,875

Table 25. - EXPENDITURE

No.	ITEM	P.E.I.	N. S.	N. B.
19	ORDINARY EXPENDITURE PER PUBLIC ACCOUNTS	2,988	16,260	12,609
20	<u>A. Adjustments not affecting Surplus a</u>	-83	3,964	4,600
	<u>B. Adjustments affecting Surplus</u>			
21	Special Funds	2 <u>e</u>	28 <u>l</u>	109 <u>u</u>
22	Other Additions or Deductions	-	-	-
23	Total Affecting Surplus	2	28	109
24	GROSS ORDINARY EXPENDITURE, TABLE 2. ..	2,907	20,252	17,318

For footnotes see pp. 46 - 48.

**TABLES 24 & 25. - RECONCILIATION OF GROSS ORDINARY REVENUE AND EXPENDITURE,
TABLES 1 & 2, PAGES 12 & 13 WITH ORDINARY REVENUE AND EXPENDITURE
PER PROVINCIAL PUBLIC ACCOUNTS
For Fiscal Years ended nearest Dec. 31, 1944
(Thousands of Dollars)**

Table 24. - REVENUE

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	No.
96,456	117,124	22,268	34,117	31,848	40,814	376,490	1
10,916	12,622	2,684	-	-	3,309	34,586	2
788	1,293	105	234	-	262	3,010	3
2,723 <u>y</u>	417 <u>ee</u>	25 <u>kk</u>	11 <u>vv</u>	-	148 <u>ak</u>	4,968	4
51	164	44	-	-	296	564	5
-	-	311	-	-	-	3	6
3,951 <u>w</u>	24 <u>ff</u>	8 <u>mm</u>	7 <u>ww</u>	-	226 <u>al</u>	4,220	7
2,965 <u>x</u>	-	-1 <u>nn</u>	-3 <u>xx</u>	-	-	2,932	8
959 <u>y</u>	181 <u>gg</u>	-11 <u>oo</u>	-7 <u>yy</u>	-	118 <u>am</u>	1,335	9
223 <u>z</u>	7,514	-	-	745 <u>af</u>	401 <u>an</u>	10,070	10
1,182 <u>aa</u>	1,045 <u>hh</u>	143 <u>pp</u>	-	-	1,317 <u>ao</u>	3,744	11
1,374 <u>bb</u>	-611	-55 <u>qq</u>	-727 <u>zz</u>	-468 <u>ar</u>	25 <u>ap</u>	524	12
25,382	23,254	2,945	-485	277	6,102	65,956	13
-	213	-	3,776	145	-	4,134	14
470 <u>cc</u>	-	547 <u>rr</u>	-31 <u>ab</u>	290 <u>ah</u>	501 <u>aq</u>	2,398	15
-	361 <u>jj</u>	-91 <u>ss</u>	174 <u>ac</u>	-	-122 <u>ar</u>	-3	16
470	249	456	3,919	435	379	6,529	17
122,308	140,627	25,669	37,551	32,560	47,295	448,975	18

Table 25. - EXPENDITURE

QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL	No.
91,990	116,249	19,054	31,901	25,963	33,909	350,923	19
25,382	23,254	2,945	-485	277	6,102	65,956	20
930 <u>dd</u>	-	425 <u>tt</u>	85 <u>ad</u>	186 <u>ai</u>	486 <u>as</u>	2,251	21
-	-	-1,783 <u>uu</u>	-1,894 <u>ae</u>	-1,424 <u>aj</u>	122 <u>at</u>	-4,979	22
930	-	-1,358	-1,809	-1,238	608	-2,728	23
118,302	139,503	20,641	29,607	25,002	40,619	414,151	24

For footnotes see pp. 46 - 48.

TABLE 24 & 25 - FOOTNOTES

a For detail of these adjustments see Revenue Reconciliation, Table 24, pp. 44 - 45.

PRINCE EDWARD ISLAND

b Dominion Subsidy offset against P.E.I.'s payment re Hillsborough River Bridge, +10; Tax Agreement compensation re Charlottetown, +10.
c Rebates re gasoline and real property taxes.
d Carnegie endowment revenue, +4; Administration of Prohibition Act, -15.
e Prohibition Enforcement Branch.

NOVA SCOTIA

f Evacuee Children, +3; Rural telephone, +1; limestone operating account, +40; Mothers' Allowance administration, +2; Old Age Pensions administration, +2; farm labour, +17; apple maggot, +1; dykeland rehabilitation, +19; wool bonus, +5; grants, +1; physical fitness, +5.
g Youth training.
h Public Officials fees.
i Nova Scotia Power Commission
j Sale of farm produce, +21; ferry revenue, +52; School Book Bureau revenue offset, -37; King's Printer revenue offset, -12.
k R.C.M.P. expenses paid by Liquor Commission, +126; prisoners' Committal expenses paid by Liquor Commission, +11.
l Public Utilities Commission.

NEW BRUNSWICK

m Tax agreement compensation re municipalities, +1,384; agricultural education, +2; interest on debt allowance, +26; district representatives, +1; farm labour, +2; field husbandry, +71; stock raising, +1; student aid, +16; rehabilitation, +17; British guest children, +2; motor vehicle office, +6.
n Roads maintenance.
o Municipal road tax.
p Sundry.
q New Brunswick Electric Power Commission interest, +424; C.N.R. Interest, +60; New Brunswick Electric Power Commission bank charges, +9; accrued interest on bonds sold, +3.
r Rental rights over Reversing Falls Bridge, +45; breaking, plowing, etc., land, +1; veterinary services, +5; rental of films, +1.

Forest Services, +1; forest fire prevention, +16; mining +1, ferry tolls, +2; roads maintenance, +20; roads snow control, +3; bridges, +1; Mercury car, +1; school book revenue, -21; King's Printer, -3. Education deposits forfeited, +4; nursing service, +1.

s Tuberculosis Fund, +504; Fire Prevention Act, +10; N. B. Cheese Board, +3; Government House Trust Fund, +2; Crown Land Sales, +27; Grand Manan Smoked Herring Board, +2; air raid precautions, +27; Venereal Disease Trust Fund, +7; air raid sirens, +2.

t Tuberculosis Fund, +33; Fire Prevention Act, +08; Fire Prevention Board, +2; N.B. Cheese Board, +2; Government House Trust Fund, +2; Crown Land Sales, +27; Grand Manan Smoked Herring Board, +1; air raid precautions, +26; air raid sirens, +3; Venereal Disease Trust Fund, +5.

QUEBEC

v Agricultural labour, +20; tax agreement compensation re municipal taxes suspended, +2,396; transportation of limestone, +87; limestone crushing, +11 +38; machinery maintenance, +6; meat inspection, +1; settlers' establishment, +13; mining roads, +44; venereal disease, +63; gas rationing coupons, +41; pure bred rams, +2; wool production, +1; agricultural suppliers, +2; re game personnel, +1; colonization suppliers, +2; Public Service Board, +1; Dependents' Allowance Board, +5; roads, +2; Public Charities, +45 +1; General Account--Dominion of Canada, -59.
w Grants and drainage works, +30; maintenance of court houses, +2; asylums, +251 +733; health units +4 +149; reformatory and industrial schools, +56 +261; sales tax, +148; roads, +66 +12; public charities, +2,236; school libraries, +3.
x Pare mutuel tax, +51; amusement tax, +1,429; hospital tax, +1,485.
y Registry offices, +254; printing private bills, +3; law stamps, +433; bankruptcy stamps, +10; sheriff sales, +33; judicial deposits, +26; Court

TABLES 24 & 25 - CONTINUED - FOOTNOTES

- fees, +35; racing licenses, etc., +128; forest promotion research, +11; Insurances Branch assessments, +26.
- z Sinking fund earnings, -1,660; Farm Credit Bureau, +1,507; Hydro Electric Plant, +287; Quebec Sugar Refinery, +89.
- aa Farm schools machinery, +110; national parks, +1 +37; machinery rental, +9; sales (Colonization), +210; settlers establishment, +12; normal school fees, +10; court house maintenance, +1; asylums, +174 +160; indigents, +7; technical and professional schools, +199; youth aid, +9; Highways, sales and rentals, +159; departmental garage, +2; agricultural machinery, +4; appraisal expenses, +8; Printing Branch, +3; King's Printer, +37; forest fees, +11; studies of rivers, +2; Quebec Streams Commission, +17.
- bb Quebec Liquor Commission, +1,000; confiscated election deposits, +29; unemployment tax, +1,213; escheated estates, +1; refunds - Agriculture, -32; refunds - Game, -1; refunds - Colonization, -8; refunds - Mines, -1; refunds - Lands and Forests, -3; pension contributions, -478; refunds - Treasury, -6; refunds - Attorney General, -37; refunds - Provincial Secretary, -1; refunds - Public Works, -6; refunds - Executive Council, -2; refunds - Roads, -44.
- cc Marriage License Fund, +16; Council of Education, +4; Educational Fund, +339; Court House Funds, +111.
- dd Marriage License Fund, +16; Council of Education, +471; Educational Fund, +443.
- ONTARIO
- ee Commodity Prices Stabilization Corporation, +4; Weed Control Act, +3; freight on agricultural lime, +3; O.A.C. Macdonald Institute, +3; subsidy for clean wood, +55; Defence Industries Ltd., +15; normal schools, Toronto, +6; venereal diseases control, +30; central laboratory, +4; Highways repayments, +15; Labour - refund, +1; apprenticeship training, +13; Labour Relations Board, +12; Lac Seul storage dam, +3; forest protection, +2; Mines - refund, +1; Ont. Training Schools for Boys, +4; Ont. Training Schools for Girls, +1; Day Nurseries, +139; British child guests, +14; direct relief, +6; Normal School, Ottawa, +9; St. Thomas hospital, +42; Ontario reformatories, +2; O.A.C. wireless school, +30.
- ff City of Toronto magistrates, +4; City of Ottawa, labs? +3; City of Sault Ste. Marie, labs, +1; prisoners' removal, +16.
- gg Public Trustees office, +132; official Guardians' office, +37; Supreme Court accountants office, +21; Registry office refund, -9.
- hh Farm service force, +23; Normal Schools, Toronto, +7; war emergency, +2; School for Deaf Belleville, +2; insulin, +1; industrial operations Orillia, +14; special highways sales, +190; aerial surveys, +20; forest protection, +6; Air Service Branch, +5; geological parties, +2; sulphur fumes arbitrator, +5; Guelph reformatory, +523; Mercer reformatory, +139; Burwash farm, +26; Mimico reformatory, +21; day nurseries, +47; Banting Institute, +7; Law Society Upper Canada, +1; conscientious objectors, +3; air services, +1.
- ii Sales tax refunds, etc.
- jj Liquor Control Board fines, +46; Seed Grain advances, -10.
- MANITOBA
- kk Vocational education.
- ll Detention homes, +1; Censor Board, +2.
- mm Weed control chemicals, +6; central power house, +2.
- nn Refund Succession Duties.
- oo Refunds.
- pp Manitoba Home for Boys, +1; live stock promotion, +2; agricultural extension, +1; Demonstration Farm, +1; biologicals, +1; Administration of Justice, +3; detention homes, +2; Brandon Hospital, +55; Selkirk Hospital, +5 +31; Man. School for Mental Defectives, +23; Forestry, +3; Game, +1; auxiliary buildings, +8; central power house, +4; sundary buildings, +2.
- qq Liquor Control Act enforcement, +3; refunds of revenue, -17; refunds of expenditure, -41.

TABLES 24 & 25 - CONTINUED - FOOTNOTES

rr Manitoba Power Commission Extension Account, +191; Fire Prevention Fund, +10; Horned Cattle Purchase Act, +33; Municipal Commissioner, +313.

ss Advances repaid.

tt Manitoba Power Commission, Extension Account, +134; Fire Prevention Fund, +11; Horned Cattle Purchase Act, +12; Municipal Commissioner, +268.

uu Revenue advances, -33; Reserve for War and Post War Emergencies, -1,750.

SASKATCHEWAN

vv Normal School Saskatoon.

ww Relief - Southern Local Improvement District.

xx Real property tax refund.

yy Refunds.

zz Refunds of expenditure, 726; refunds of revenue, -1.

ab Fire Prevention Fund, +11; Cream Grading Fund, +3; Milk Control Fund, +16; School Lands Fund, 131; Horned Cattle Purchases Fund, +70.

ac Advances repaid, 347; relief, +521.

ad Fire Prevention Fund, +7; Cream Grading Fund, +7; Milk Control Fund, +14; Horned Cattle Purchase, +57.

ae Refunds of revenue, -2,200; revenue advances, -586; relief, +892.

ALBERTA

af Alberta Government Telephones.

ag Treasury refunds, -316; Superannuation Act, -64; Old Age Pensions recoveries, -47; school grants, -3; liquor fines to municipalities, -38.

ah Dairying Service, +24; Horned Cattle Trust, +83; Special Areas Trust, +183.

ai Dairying Service, +24; Horned Cattle Trust, +51; Special Areas Trust, +111.

aj Post War Reconstruction Fund, -1,500; consumers' bonus, +76.

BRITISH COLUMBIA

ak Agricultural lime, +3; farm labour service, +57; labour regulations, +21; surveys and maps, +5; mining roads, +2; refugee children, +6; venereal disease control, +9; trade extension, +2; agricultural prizes, +1; Indian schools, +2; Probate and Succession Duties, +1; resident physicians, +2; Dewdney Districts, +1; government buildings, +33; enemy aliens, +3.

al Policing municipalities, +195; school inspection, +14; laboratories, +16; Dewdney Districts, +1.

am Motor vehicle drivers' licences, +16; correspondence school fees, +19; normal school fees, +10; school tests, +22; summer school fees, +1; physical education, +6; Probate and Succession discharge certificates, +7; steam boiler inspection, +37.

an Civil Service Superannuation Fund.

ao Prisoners' keep, +55; B.C. House, +56; dependent children, +46; tuberculosis control, +264; mental hospitals, +318; Provincial Home +35; Provincial Infirmities, +78; Home for Aged, +40; ferry and road tolls, +102; Fraser River Bridge, +261; correspondence schools, +5; summer schools, +2; Tranquille Farm, +55.

ap Liquor Control Board policing.

aq Forest Protection Fund, +329; Scaling Fund, +172.

ar Advances repaid.

as Forest Protection Fund, +355; Scaling Fund, +194; Forest Reserve Account, -63.

at Revenue advances, -4; Teachers' Pension Act, +126.

Canada
(Published by Authority of the Hon. James A. MacKINNON, M.P.,
Minister of Trade and Commerce

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CANADA

68-D-22 **DEPARTMENT OF TRADE AND COMMERCE**

DOMINION BUREAU OF STATISTICS

PUBLIC FINANCE BRANCH

FINANCIAL STATISTICS

OF

PROVINCIAL GOVERNMENTS

IN

CANADA

1945

(Fiscal Year Ending nearest December 31, 1945)



OTTAWA
1947



Price 25 Cents

D.B.S. 11-1100

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DOMINION BUREAU OF STATISTICS

PUBLIC FINANCE BRANCH

OTTAWA - CANADA

Dominion Statistician:
Chief, Public Finance Branch:
Statistician:

Herbert Marshall
James H. Lowther
George A. Wagdin

P R E F A C E

This bulletin presents financial statistics of Provincial Governments in Canada for fiscal years ended nearest to December 31, 1945, the latest comparable fiscal periods for which all Provincial Public Accounts have been issued. It follows closely along the lines of the 1944 report, although further changes have been introduced where they seemed to contribute to clarity. The fiscal periods dealt with are as nearly coincident as is possible in view of the variations in provincial fiscal year ends, actual dates of which for the period under review are shown on page 2.

Publication of these statistics will continue on this basis until the Continuing Committee appointed at the 1945 Dominion-Provincial Conference completes its work and its recommendations are acted upon at a further Conference with Provincial Finance Officers.

The statistics included in this report are based for the most part on special analyses made by the Provinces with the object of achieving as much uniformity as possible in the treatment of items of similar character.

This report was prepared under the direction of J. H. Lowther, by G. A. Wagdin, with the assistance of Miss M. I. McLean.

Herbert Marshall

Dominion Statistician.

September, 1947.

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FISCAL YEARS OF PROVINCES

The statistics in this report cover the fiscal years of Provincial Governments which ended as follows:

Prince Edward Island	March 31, 1946
Nova Scotia	November 30, 1945
New Brunswick	October 31, 1945
Quebec	March 31, 1946
Ontario	March 31, 1946
Manitoba	April 30, 1946
Saskatchewan	April 30, 1946
Alberta	March 31, 1946
British Columbia	March 31, 1946

Exceptions to the above occur in a few instances in the case of a Provincial Board, Commission, or Special Fund, the fiscal year end of which differs from that of the Province. Abbreviations of the names of provinces are used in the various tables as follows: P.E.I. (Prince Edward Island); N.S., (Nova Scotia); N.B. (New Brunswick); QUE. (Quebec); ONT. (Ontario); MAN. (Manitoba); SASK. (Saskatchewan); ALTA. (Alberta); B.C. (British Columbia).

REVENUES AND EXPENDITURES

Inter-provincial Comparisons - The revenues and expenditures presented in Tables 1 to 9 are based on the several Public Accounts. The basis upon which the Public Accounts are themselves prepared varies from Province to Province. Cash and accrual systems, or some combination of them, are each in common use. However, from the standpoint of inter-provincial comparability, these variations are not as serious in the year under review as they would be at a time when provincial revenues were less buoyant and receivables and payables were accumulating.

While an effort has been made to observe the strictest uniformity in the classification of both revenues and expenditures, differences in the administrative organization of the Provinces make it almost impossible to achieve a completely comparable functional analysis. For example, some items of administrative overhead specifically connected with a service may wrongly be included under "General Government" where a Department administers more than one service, so that the problem of allocation is extremely difficult. However, while this might explain minor differences in the levels of "General Government", major differences are more apt to be the result of peculiarities in the provincial problems which lead, in some Provinces, to the creation of general overhead services which are not required in others. This is particularly well illustrated in the case of British Columbia where the provincial burden of overhead services is greater because only a small part of the Province is municipally organized. This point is closely related to that discussed in the succeeding paragraph.

Inter-provincial variations in the division of responsibility between the Province and its creatures, the municipalities, also contribute to incomparability.

Because of this factor comparisons at the purely provincial level, as exhibited in Tables 1 to 9, are of limited usefulness. A basis for completely valid and meaningful inter-provincial comparisons could only be achieved by statistical combination of the figures for the province and its municipalities.

Gross Ordinary Revenue and Expenditure, Tables 1 and 2. - For purposes of inter-provincial comparability, the ordinary revenue and expenditure presented in the several Provincial Public Accounts have been adjusted to a common basis in Tables 1 and 2. A reconciliation of the revenue and expenditure shown in the Public Accounts and those shown in Tables 1 and 2 is presented in Tables 25 and 26, with full details of all adjustments.

Adjustments to the gross basis, which constitute the major portion of the total, do not affect the surplus as shown by the Provinces. They are necessary because of provincial variations in the practice of deducting shared-cost contributions of other governments, interest, and sales of commodities and services, from the corresponding expenditures.

Other adjustments have been made, however, which do affect surplus. For instance, liquor profits are adjusted to the amount actually earned by the Board or Commission, before the provision of any special contingency reserves, even though a part of these profits may not have been remitted to the provincial treasury. Also, in some Provinces, administrative funds have been created into which certain revenue is directed and from which certain expenditure is made, neither of which enters into the Provincial totals of ordinary revenue and expenditure although similar items are included in other Provinces. Consequently, the revenue and expenditure of such funds have been classified and added to ordinary account while the corresponding inter-fund receipts and payments have been eliminated. In point of magnitude the most significant of these funds are the Relief Account of Saskatchewan and the Forest Protection Fund of British Columbia.

Further miscellaneous adjustments are detailed in Tables 25 and 26.

Net Ordinary Revenue and Expenditure, Tables 3, 4, and 5. - Tables 3 and 4, in contrast to Tables 1 and 2, present provincial revenue and expenditure on a "net" basis, i.e., after deducting from Tables 1 and 2, certain revenues and corresponding expenditures as shown in Table 5. While the surplus position is the same in both the "gross" and the "net" presentation, the former tends to emphasize the "gross" administrative burden of services while the latter shows the "net" cost of these services.

Net Capital Revenue and Expenditure, Tables 6 and 7. - These tables merely present an analysis of selected capital account items, on the basis used for ordinary account revenue and expenditure, for the purpose of achieving an over-all picture. It should be noted, therefore, that these do not include the total capital expenditure made in the period under review since substantial amounts of expenditure on highways, public buildings, etc., have been provided through ordinary account appropriations and are included in Tables 2 and 4.

Net Combined Revenue and Expenditure. - Ordinary and Capital, Tables 8, 9, 11 and 12. - These tables present an over-all picture of provincial operations by combining revenue and expenditure of both ordinary and capital accounts as presented in Tables 3 and 4, and 6 and 7, respectively.

Tables 8 and 9 show these statistics in absolute amounts, while Tables 11 and 12 show them on a "per capita" basis. Since the basis for separating capital and ordinary varies from Province to Province and from year to year, the over-all picture combining capital and ordinary as in Tables 8 - 9 is, in some respects, the most valid basis for comparison. While large variations in the "per capita" figures in Tables 11 and 12 may be indicative, they should not be considered without reference to the dangers of inter-provincial comparisons referred to on page 2. Since the original cost of capital works is included as an expenditure in the combined tables, amounts provided for debt retirement are excluded to avoid duplication.

Changes in Provincial Revenue and Expenditure, 1944 - 1945. - In the year under review, net combined revenue (ordinary and capital) increased by \$53,289,000 (14.3 p.c.) and net combined expenditure (ordinary and capital) increased by \$32,702,000 (9.3 p.c.). Over-all surpluses of the Provinces aggregated \$44,609,000 or (11.7 p.c. of combined expenditure) compared with \$24,022,000 (6.86 p.c. of combined expenditure) in the preceding year.

There was no major change in the provincial revenue structure during 1945. The revenue from liquor control, which is second in importance only to the tax agreement subsidies increased by 41.5 per cent to a new high of \$99,659,000 - almost three times the 1939 yield. In the year under review increases were recorded in every province.

Net Debt Charges decreased from \$58,746,000 to \$56,959,000 - a decline of \$1,787,000. This has been due, for the most part, to debt retirement and a reduction in the average rate of interest paid. Increased expenditures for education, highways and public welfare were quite general and accounted for almost all the rise in provincial expenditure in 1945. Net educational expenditure declined only in QUE., while welfare and highway expenditures increased in all provinces.

The tables on pages 4-5 below summarize the net combined revenue and expenditure for 1944 and 1945.

NET COMBINED (ORDINARY AND CAPITAL) REVENUE AND EXPENDITURE - 1944 AND 1945
(Thousands of Dollars)

PROVINCE	REVENUE		EXPENDITURE (a)	
	1944	1945	1944	1945
Prince Edward Island ...	2,183	2,529	2,769	3,323
Nova Scotia	17,810	19,207	15,156	18,401
New Brunswick	14,246	15,605	15,901	17,352
Quebec	103,281	117,236	107,928	110,970
Ontario	115,712	132,911	113,486	124,777
Manitoba	21,325	24,199	14,572	16,958
Saskatchewan	31,002	34,992	22,707	27,851
Alberta	27,416	34,490	22,623	23,480
British Columbia	40,962	46,057	34,773	39,505
Total - All Provinces.	373,937	427,226	349,915	382,617

(a) Debt retirement excluded from expenditure.

NET COMBINED (ORDINARY AND CAPITAL) REVENUE, 1944 AND 1945
(Thousands of Dollars)

ITEM	1944			1945			Total Increase or Decrease %
	Ordinary	Capital	Total	Ordinary	Capital	Total	
Taxes:							
Amusement	5,729	-	5,729	6,649	-	6,649	16.2
Corporation (Arrears) ...	762	-	762	903	-	903	18.5
Gasoline	47,083	-	47,083	58,075	-	58,075	23.3
Income of Persons(Arrears)	591	-	591	349	-	349	- 40.9
Real and Personal Property	6,521	-	6,521	5,613	-	5,613	- 13.9
Retail Sales	17,856	-	17,856	20,827	-	20,827	16.6
Succession Duties	23,482	-	23,482	25,217	-	25,217	7.4
Tobacco	4,999	-	4,999	5,636	-	5,636	12.7
Other Taxes	4,156	-	4,156	5,539	-	5,539	33.3
Motor Vehicle Licences ...	30,963	-	30,963	31,800	-	31,800	2.7
Other Licences, Permits and Fees	11,036	-	11,036	12,426	-	12,426	12.6
Public Domain	35,024	334	35,358	40,242	388	40,630	14.9
Liquor Control	70,436	-	70,436	99,659	-	99,659	41.5
Dominion of Canada	107,368	-	107,368	105,412	-	105,412	- 1.8
Other Revenue	6,572	1,025	7,597	6,793	1,698	8,491	11.8
Total - All Provinces ..	372,578	1,359	373,937	425,140	2,086	427,226	14.3

NET COMBINED (ORDINARY AND CAPITAL) EXPENDITURE^(a) 1944 AND 1945
(Thousands of Dollars)

ITEM	1944			1945			Total Increase or Decrease %
	Ordinary	Capital	Total	Ordinary	Capital	Total	
Legislation	3,199	-	3,199	4,167	-	4,167	30.3
General Government	18,172	426	18,598	19,861	544	20,405	9.7
Protection to Person and Property	16,322	164	16,486	17,188	223	17,411	5.6
Highways, Bridges and Ferries	44,304	19,674	63,978	53,676	24,630	78,306	22.4
Public Welfare:							
Health	6,445	62	6,507	7,182	50	7,232	11.1
Labour	1,999	-	1,999	2,196	-	2,196	9.9
Relief	3,409	- 34	3,375	3,750	- 41	3,709	9.9
Old Age and Blind Pensions.	18,249	-	18,249	20,368	-	20,368	11.6
Other Public Welfare	43,925	1,405	45,330	49,449	1,933	51,382	13.4
Education	62,311	1,064	63,375	71,269	709	71,978	13.6
Agriculture	14,862	1,048	15,910	13,776	288	14,064	- 11.6
Public Domain	20,045	454	20,499	22,769	423	23,192	13.1
Debt Charges ^(a)	58,746	-	58,746	56,959	-	56,959	- 3.0
Other	11,881	1,783	13,664	9,643	1,605	11,248	- 17.7
Total - All Provinces ...	323,869	26,046	349,915	352,253	30,364	382,617	9.3

^(a) Excludes debt retirement.

6.

The following table sets out gross ordinary revenue and expenditure for 1944 and 1945:

GROSS ORDINARY REVENUE AND EXPENDITURE 1944 AND 1945
(Thousands of Dollars)

ITEM	REVENUE		ITEM	EXPENDITURE	
	1944	1945		1944	1945
Taxes:			Legislation	3,199	4,167
Amusement	5,729	6,649	General Government	18,657	20,246
Corporation	762	903	Protection to Person and		
Gasoline	47,083	58,075	Property	18,063	18,964
Income of Persons	591	349	Highways, Bridges and		
Real & Personal Property ..	6,521	5,613	Ferries	45,199	54,703
Retail Sales	17,856	20,827	Public Welfare:		
Succession Duties	23,482	25,217	Health	6,809	7,750
Tobacco	4,999	5,636	Labour	2,033	2,239
Other Taxes	4,156	5,539	Relief	3,494	3,865
Motor Vehicle Licences ..	30,963	31,800	Old Age and Blind		
Other Licences, Permits			Pensions	59,392	64,067
and Fees	11,036	12,426	Other Public Welfare ..	53,021	58,549
Public Domain	35,024	40,242	Education	66,085	76,844
Interest	17,229	18,921	Agriculture	15,604	14,691
Liquor Control	70,436	99,659	Public Domain	20,411	23,041
Other Governments:			Debt Charges (Excluding		
Dominion -			Debt Retirement)	75,975	75,880
Subsidies	107,368	105,412	Other Expenditure	12,324	10,062
Shared Cost Contributions	45,128	49,482			
Provinces	672	682	Total (Excluding Debt		
Own Municipalities	6,360	5,991	Retirement) ...	400,266	435,068
Other Revenue	13,580	14,532	Debt Retirement	13,889	16,040
TOTAL - All Provinces ..	448,975	507,955	TOTAL - All Provinces ..	414,155	451,108

Dominion-Provincial Taxation Agreement Act, 1942 - The year under review marks the fifth year of the operation of the provisions of the Dominion-Provincial Taxation Agreement Act, 6 Geo. VI, Chapter 13.

Under the provisions of the above Act each Province agreed to discontinue the use of income and corporation taxes for the duration of the war and a certain re-adjustment period thereafter, in return for a Dominion subsidy based on either (a) the cash collected on account of these levies in the fiscal year ended nearest December 31, 1940, or (b) the cost of the Province's net debt service less succession duties collected, for the same period. The Provinces also agreed to suspend the use of income and corporation taxes by their municipalities and further compensation was granted by the Dominion on this account as follows: Prince Edward Island, \$10,000; Nova Scotia, \$101,000; New Brunswick, \$1,384,000; Quebec, \$2,396,000.

All interim subsidies were suspended but provision was made for the payment of additional subsidies on the basis of loss of revenue and fiscal need as set out in the table below. The subsidy for loss of revenue was computed by subtracting the basic subsidy under option (a) or (b) above, (as chosen by the Province) from the cash received in 1940 on account of provincial and municipal income and corporation taxes and Dominion special interim subsidies.

In addition to the provisions with respect to income and corporation taxes, the Act guaranteed the provincial revenue from gasoline taxation at the level of the cash yield in the fiscal year ended nearest December 31, 1940.

The Provinces continue to collect arrears of income and corporation taxes which were levied prior to the date of the Agreement. Under the terms of the Agreement, the quarterly claims of a Province on the Dominion are computed by deducting any collection of arrears in the preceding quarter, less 10 p.c., from the quarterly subsidy specified in the Agreement as compensation for the vacation of tax fields. However, no further deductions are made after the cumulative total of such deductions reaches a figure equal to the tax collections of the Province in the base period. The amounts so deducted represent deferred income of the Province and will be paid by the Dominion after the termination of the Agreement.

The totals shown in Table 3, for revenue from income and corporation tax arrears and compensation for vacation of tax fields, are not in all cases equal to the tax agreement subsidies set out in the table below. This is due to the manner in which the quarterly claims are computed as explained in the preceding paragraph. The fact that each quarterly payment is based upon provincial collections of income and corporation tax arrears in the preceding quarter means that the tax collections of the last quarter of one fiscal period affect the subsidy received in the first quarter of the next fiscal period. This natural lag may be increased occasionally by late submission of claims. Further differences arise because of the 10 per cent allowance for provincial collection of arrears or because, as in Nova Scotia and New Brunswick, arrears have reached a cumulative total greater than base period collections and are no longer deducted from claims.

PROVINCES	Subsidy equal to (a) Taxes suspended or (b) Net Debt Service	Additional Subsidy		Total Subsidy	Gasoline Tax Guarantee
		For loss of Revenue	Fiscal Need		
	000's	000's	000's	000's	000's
Prince Edward Island ..	265 (b)	262	175	702	308
Nova Scotia	2,585 (b)	326	-	2,911	2,854
New Brunswick	3,279 (b)	71	300	3,650	2,101
Quebec	20,586 (a)	-	-	20,586	11,803
Ontario	28,964 (a)	-	-	28,964	26,608
Manitoba	5,055 (a)	-	600	5,655	2,678
Saskatchewan	4,331 (b)	-	1,500	5,831	3,397
Alberta	4,081 (a)	-	-	4,081	3,222
British Columbia	12,048 (a)	-	-	12,048	3,764
Total	81,194	659	2,575	84,428	56,735

ASSETS AND LIABILITIES

Capital, Revenue and Sinking Funds Combined, Table 13. - This table does not include the assets and liabilities of trust funds or of semi-autonomous provincial boards and commissions which, except for government utilities, are dealt with in Tables 14, 15 and 17. The relationship between the combined or general fund and the semi-autonomous provincial boards and commissions is expressed in Table 13 through the term "Advances, etc. Due from Government Agencies". Similarly amounts due to trust funds are shown in Table 13 under the heading "Due to Trust". It should be noted that amounts shown in Tables 14 and 15 as "Due to Capital and Revenue Fund" will not always agree with amounts shown in Table 13 as Advances to Government Agencies where the fiscal year end of the Province differs from that of one of its boards or commissions.

Working Capital Funds and Miscellaneous Public Service Enterprises Combined, Table 14. - This table includes the assets and liabilities of the following special funds and activities which are accounted for separately from general provincial funds as presented in Table 13.

Prince Edward Island ..	School Supply Branch; Provincial Sanatorium.
Nova Scotia	Land Settlement Board; Public Utilities Commission.
New Brunswick	Farm Settlement Board and Junior Farmers' Settlement.
Quebec	Farm Credit Bureau; Sugar Refinery.
Ontario	Commissioner of Agricultural Loans; Niagara Parks Commission.
Manitoba	Text Book Bureau; Farm Loans Association.
Saskatchewan	King's Printer Advance; Education Advance Account; Warehouse Advance Account; Farm Loan Board.
Alberta	School Books Branch; Public Works Stock Advance; Public Administrator; Estates Branch Advance; Insurance Office; Provincial Farms; Lethbridge Northern Colonization Manager; University of Alberta; University Hospital; King's Printer.
British Columbia	King's Printer; Text Book Branch; Agricultural Credit Commission; Land Settlement Board; Industrial Development Fund.

Sinking and Special Debt Retirement Funds, Table 16. - This table shows an analysis of the assets of Sinking and Special Debt Retirement Funds. It will be noted that these assets are included in Table 13. The total of sinking fund assets shown in this table may not agree with that shown in the Public Accounts, due to the elimination of investment reserves, or surpluses, which are sometimes deducted from investments. The sinking fund of \$2,399,000 held by the Nova Scotia Power Commission in respect of bonds issued by the Province for the purpose of advancing monies to the Commission, is not included in this Table. However, had these monies been deposited as part of the Province's sinking fund - a common practice in other Provinces - the amount now included in Table 13 as "Advances to Government Utilities" would be correspondingly less.

Trust Funds, Table 17. - This table includes assets and liabilities in respect of deposits held in trust by the provinces, including employee pension or superannuation funds and also miscellaneous other funds which are not otherwise classified in the preceding tables. Although these funds have been grouped in this table it should be remembered that there are variations in the character of the

provincial liability. In the case of the School Lands Funds of the Prairie Provinces, for example, the assets are held in trust for the Provinces themselves and the earnings of the funds are provincial revenue which must be used for the support of education.

Contingent Liabilities, Table 18. - This table shows the contingent or indirect liabilities of Provincial Governments in respect of guaranteed bonds, debentures, bank loans, etc. It will be noted in the case of Ontario that the liabilities in this table duplicate those shown in Table 14 in respect of the bonds of the Niagara Parks Commission which are guaranteed by the Province.

Changes in Provincial Assets and Liabilities, 1944 - 1945. - In the year under review total gross provincial direct liabilities (exclusive of reserves and deferred credits) decreased by \$29,673,000 (1.5 p.c.). At the same time cash and investments held in capital, revenue and sinking funds decreased by \$3,100,000, (0.9 p.c.).

Gross indirect liabilities decreased by \$15,375,000 (7.9 p.c.). The following table indicates the changes in direct and indirect liabilities.

PROVINCE	<u>a</u> <u>b</u> GROSS DIRECT LIABILITIES		<u>b</u> GROSS INDIRECT LIABILITIES	
	<u>c</u> 1944	1945	<u>c</u> 1944	1945
Prince Edward Island ..	12,226	12,834	162	92
Nova Scotia	101,289	107,949	2,792	2,791
New Brunswick	108,641	115,701	2,424	2,058
Quebec	454,280	438,240	36,942	38,297
Ontario	675,747	662,071	128,904	119,485
Manitoba	117,795	113,025	2,531	2,313
Saskatchewan	236,441	223,172	2,164	2,225
Alberta	164,475	159,056	8,849	1,935
British Columbia	158,176	167,349	10,783	10,980
TOTAL	2,029,070	1,999,397	195,551	180,176

a Excluding reserves and deferred credits.

b Before deducting Sinking funds.

c Revised.

ANALYTICAL STATEMENTS

Investments, Tables 19 and 20. - These two tables show an analysis of bonds, debentures, stock, etc., held by Provincial Governments as investments. Table 19 shows a summary of such investments for all funds on the basis of the authority which has issued or guaranteed the securities, while Table 20 gives an analysis of these investments on the basis of the funds in which they are held without separating direct and guaranteed issues.

Funded Debt, Tables 21, 22 and 23. - These tables show supplementary information in respect of funded debt outstanding. Table 21 analyzes the funded debt according to currency in which payable, with a further sub-analysis showing how much of each province's outstanding debt is held as investments in its own provincial funds and how much is outstanding in the hands of the general public. While there is a relationship between the total amount of its funded debt held by each province, as shown in this table, and the amount of its own provincial bonds held as investments, as shown in Tables 19 and 20, these are not necessarily in agreement. The reason for this is that the analysis in Table 21 is on the basis of par value, while the investments shown in Tables 19 and 20, are, in most instances carried at book value.

Tables 22 and 23 provide an analysis of the funded debt by interest rate and term of issue, respectively, and are self-explanatory.

Future Funded Debt Payments, Principal and Interest, Table 24. - This table is designed to show future charges in respect of principal repayments and interest on funded debt outstanding at the close of the year under review, according to currencies in which payable. While the table is largely self-explanatory it should be noted that the projected payments of both principal and interest are based on the gross funded debt outstanding at the Provincial Fiscal Year Ends nearest December 31, 1945. The amounts which each province will actually pay in future years will only be the same as those appearing in this table if there are no new issues, refundings or retirements in the years intervening before maturity.

Changes in Funded Debt, 1944 - 1945. - The total provincial funded debt was reduced by \$36,539,000 (2.2 p.c.) during 1945. Changes in funded debt are set out in the following table together with a comparison of average coupon rates and average terms of issue for 1944 and 1945.

PROVINCE	FUNDED DEBT		AVERAGE COUPON RATE		AVERAGE TERM OF YEARS	
	1944 000's	1945 000's	1944 p.c.	1945 p.c.	1944 Years	1945 Years
Prince Edward Island ..	10,648	10,023	3.84	3.80	11.6	12.7
Nova Scotia	95,875	96,547	3.92	3.88	20.2	20.0
New Brunswick	104,828	112,284	4.07	3.70	18.1	17.6
Quebec	406,781	412,811	3.53	3.47	17.4	17.3
Ontario	611,620	583,312	3.93	3.92	19.3	19.9
Manitoba	79,630	75,691	4.43	4.46	24.0	24.6
Saskatchewan	127,456	119,793	4.50	4.50	21.6	22.0
Alberta	127,961	114,600	4.88	3.47	26.4	23.4
British Columbia	113,403	116,602	4.22	4.19	21.3	21.3
TOTAL	1,678,202	1,641,663	4.00	3.86	19.9	19.8

Retirements and refunding during the year brought about further changes in the amount of this funded debt payable in various currencies and in the composition of the debt by interest rates. These changes are set out below:

TOTAL PROVINCIAL FUNDED DEBT

Analysis by Currency of Payment

PAYABLE IN	1944	1945
	000's	000's
Canada only	979,545	967,965
London (Eng.) only	45,413	37,215
London (Eng.) and Canada	20,214	16,214
New York only	33,905	31,905
New York and Canada	355,426	353,205
London (Eng.), New York and Canada	238,963	230,423
London and Paris	4,736	4,736
TOTAL	1,678,202	1,641,663

TOTAL PROVINCIAL FUNDED DEBT

Analysis by Interest Rates

	1944		1945	
	000's	% of Total	000's	% of Total
Less than 3 %	127,315	7.6	131,876	8.0
3 % to 3.99 %	589,467	35.1	701,068	42.7
4 % to 4.99 %	572,273	34.1	482,132	29.4
5 % and over	389,147	23.2	326,587	19.9
TOTAL	1,678,202	100.0	1,641,663	100.0

TABLE 1. - GROSS ORDINARY REVENUE

ADJUSTED FOR COMPARATIVE PURPOSES ^a

For Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.	QUE.
1.	Taxes ^b	716	4,036	3,673	43,847
2.	Licences, Permits and Fees ^b	242	2,296	1,606	11,313
3.	Public Domain	2	774	1,481	13,317
4.	Fines and Penalties	13	65	55	306
5.	Interest, Premium and Exchange ..	-	982	500	2,617
6.	Sale of Commodities and Services ..	36	904	480	1,825
7.	Liquor Control	456	7,569	4,247	24,373 ^e
	Other Governments:				
	Dominion of Canada:				
8.	Subsidies and Interim Subsidies .	382	705	732	2,807
9.	Vacation of Tax Fields	702	2,911	3,650	20,460
10.	Gasoline Tax Guarantee	-	264	83	-
11.	Shared Cost Contributions	347	3,318	2,906	12,876
12.	Other Provinces	2	12	13	56
13.	Own Municipalities	2	514	1	3,417
14.	Sub-Total, Items 8 - 13	1,435	7,724	7,385	39,616
15.	Other Revenue	4	17	27	403
16.	TOTAL GROSS ORDINARY REVENUE ^c ..	2,904	24,367	19,454	137,617

^a For purposes of interprovincial comparability, the ordinary revenues presented in the several Provincial Public Accounts have been adjusted to a common basis. For detail of these adjustments, see Table 25.

^b See Table 3, for details.

^e Excludes 1,650 Reserve for Working Capital. See Table 13.

TABLE 1. - GROSS ORDINARY REVENUE

ADJUSTED FOR COMPARATIVE PURPOSES ^a

For Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	% of Total	No.
42,529	4,156	12,966	7,579	9,306	128,808	25.4	1.
13,243	2,481	3,248	4,857	4,940	44,226	8.7	2.
10,269	1,395	2,349	3,430	7,225	40,242	7.9	3.
389	105	97	116	86	1,232	0.3	4.
7,312	1,887	2,307	2,083	1,233	18,921	3.7	5.
3,806	567	718	754	1,611	10,701	2.1	6.
31,053	5,914	6,605	8,223	11,219	99,659	19.6	7.
3,155	1,717	2,050	1,835	1,003	14,386	2.8	8.
28,271	5,542	6,409	7,538	12,049	87,532	17.2	9.
3,136	-	11	-	-	3,494	0.7	10.
16,230	3,203	3,605	2,848	4,149	49,482	9.8	11.
132	46	38	68	315	682	0.1	12.
56	952	136	671	242	5,991	1.2	13.
50,980	11,460	12,249	12,960	17,758	161,567	31.8	14.
84	294	1,031	649	90	2,599	0.5	15.
159,665	28,259	41,570	40,651 ^d	53,468	507,955	100.0	16.

^c Excludes sinking fund earnings as follows: Prince Edward Island, 97; Nova Scotia, 456; New Brunswick, 562; Quebec, 1,853; Ontario, 11; Manitoba, 543; Saskatchewan, 690 (Does not include 200 transferred to General Revenue and appearing above as part of Interest, Premium and Exchange); Alberta, 506; British Columbia, 771.

^d Excludes cash collected re Debt Reorganization Programme. See Table 10.

TABLE 2. - GROSS ORDINARY EXPENDITURE

ADJUSTED FOR COMPARATIVE PURPOSES ^a

For Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.	QUE.
1.	Legislation	28	258	112	915
2.	General Government	163	937	440	5,619
3.	Protection to Person and Property .	83	271	268	7,304
4.	Highways, Bridges and Ferries ...	720	4,891	3,113	13,742
	Public Welfare:				
5.	Health	60	341	198	2,322
6.	Labour	4	33	21	1,138
7.	Relief	11	-	-	-
8.	Old Age and Blind Pensions	473	4,167	3,589 ^c	15,618
9.	Other	293	2,471	1,452	20,139
10.	Sub-Total, Items 5 - 9	841	7,012	5,260	39,217
11.	Education	490	3,204	1,730	17,135
12.	Agriculture	64	752	552	6,005
13.	Public Domain	2	467	800	9,767
14.	Debt Charges (Excl. Debt Retirement)	483	4,201	4,594	14,954
15.	Other Expenditure	11	563	1,428	3,694 ^g
16.	TOTAL GROSS ORDINARY EXPENDITURE (Excl. Debt Retirement)	2,885	22,556	18,297	118,352
17.	Debt Retirement	318	631	684	4,577 ^e
18.	TOTAL GROSS ORDINARY EXPENDITURE (Incl. Debt Retirement)	3,203	23,187	18,981	122,929

^a For purposes of interprovincial comparability, the ordinary expenditures presented in the several Provincial Public Accounts have been adjusted to a common basis. For detail of these adjustments see Table 26.

^b Excludes 8 implementing guarantees re Seed Grain and Supplies.

^c Includes Mothers' Allowance Administration.

TABLE 2. - GROSS ORDINARY EXPENDITURE

ADJUSTED FOR COMPARATIVE PURPOSES ^a

For Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	% of Total	No.
1,551	361	189	194	559	4,167	0.9	1.
3,607	1,300	2,536	2,053	3,591	20,246	4.5	2.
5,773	921	1,086	960	2,298	18,964	4.2	3.
19,457	2,293	3,982	2,510	3,995	54,703	12.1	4.
2,249	486	908	540	646	7,750	1.7	5.
439	83	137	169	215	2,239	0.5	6.
1,384	11	564 ^b	179	1,716	3,865	0.9	7.
20,794	3,848	5,446	4,353	5,779	64,067	14.2	8.
15,526	2,949	5,224	3,948	6,547	58,549	13.0	9.
40,392	7,377	12,279	9,189	14,903	136,470	30.3	10.
34,158	3,035	6,004	5,123	5,965	76,844	17.0	11.
5,008	377	659	771	503	14,691	3.3	12.
5,500	1,027	1,005 ^d	1,292	3,181	23,041	5.1	13.
27,388	4,639	6,591	5,701	7,329	75,880	16.8	14.
3,525	379	133	232	97	10,062	2.2	15.
146,359	21,709	34,464	28,025	42,421	435,068	96.4	16.
5,370	919	346	9	3,186	16,040	3.6	17.
151,729	22,628	34,810	28,034 ^f	45,607	451,108	100.0	18.

^d Includes 577 working advances to Crown Companies.^e Excludes amounts charged to: Quebec Sugar Refinery, 29; Hydro Electric Plant, Upper Ottawa River, 104; various water storages, 87; Quebec Liquor Commission, 35.^f Excludes payments and expenditures re Debt Reorganization Programme. See Table 10.^g Includes 1,138 Increase in Reserve for doubtful accounts.

TABLE 3. - NET ORDINARY REVENUE^a

For Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.	QUE.
	Taxes:				
1.	Amusement	50	385	189	1,652
2.	Corporation ^b	-	40	-	126
3.	Gasoline ^b	365	2,642	2,086	12,949
4.	Income - Persons ^b	4	-	-	52
5.	Real and Personal Property ...	119	75	128	-
6.	Retail Sales	-	-	-	15,235
7.	Succession Duties	109	879	678	6,467
8.	Tobacco	69	-	581	4,986
9.	Other	-	15	11	2,380 ^c
10.	Sub-total, Items 1 - 9	716	4,036	3,673	43,847
	Licences, Permits and Fees:				
11.	Motor Vehicle	173	1,838	1,403	8,174
12.	Other	69	458	203	3,139
13.	Sub-total, Items 11 - 12 ...	242	2,296	1,606	11,313
14.	Public Domain	2	774	1,481	13,317
15.	Fines and Penalties	13	65	55	306
16.	Sale of Commodities and Services .	8	58	51	345
17.	Liquor Control	456	7,569	4,247	24,373 ^d
	Other Governments:				
	Dominion of Canada:				
18.	Subsidies (Interim and Other) ..	382	705	732	2,807
19.	Vacation of Tax Fields ^b ..	702 ^d	2,911 ^d	3,650 ^d	20,460 ^d
20.	Gasoline Tax Guarantee ^b ..	-	264	83	-
21.	Own Municipalities	-	512 ^e	-	-
22.	Sub-total, Items 18 - 21 ...	1,084	4,392	4,465	23,267
	Other Revenue:				
23.	School Lands Funds	-	-	-	63 ^g
24.	Other	4	17	27	340
25.	Sub-total, Items 23 - 24 ..	4	17	27	403
26.	TOTAL NET ORDINARY REVENUE ^h	2,525	19,207	15,605	117,171

^a This Table is derived directly from Table 1, by excluding certain revenues which are offset against expenditures shown in Table 2 to obtain Table 4. See Table 5 for details of revenues excluded.

^b For explanation of Dominion-Provincial Tax Agreement and its effect on provincial revenue from personal income, corporation and gasoline taxes, see pp. 6 and 7.

^c Includes 1,676 hospital tax on meals.

^d Includes compensation for municipal taxes suspended. See footnote ^c, Table 4; Prince Edward Island, 10; Nova Scotia, 101; New Brunswick, 1,384; Quebec, 2,396.

TABLE 3. - NET ORDINARY REVENUE^a

For Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	% of Total	No.
2,558	507	35	405	868	6,649	1.6	1.
650	69	-	18	-	903	0.2	2.
24,167	2,682	4,390	4,463	4,331	58,075	13.7	3.
220	43	16	14	-	349	0.1	4.
209	30	2,172	1,437	1,443	5,613	1.3	5.
-	-	5,592	-	-	20,827	4.9	6.
12,525	764	648	1,130	2,017	25,217	5.9	7.
-	-	-	-	-	5,636	1.3	8.
2,200	61	113	112	647	5,539	1.3	9.
42,529	4,156	12,966	7,579	9,306	128,808	30.3	10.
9,833	1,697	1,931	3,265	3,486	31,800	7.5	11.
3,410	784	1,317	1,592	1,454	12,426	2.9	12.
13,243	2,481	3,248	4,857	4,940	44,226	10.4	13.
10,269	1,395	2,349	3,430	7,225	40,242	9.5	14.
389	105	97	116	86	1,232	0.3	15.
456	83	191	178	139	1,509	0.4	16.
31,053	5,914	6,605	8,223	11,219	99,659	23.4	17.
3,155	1,717	2,050	1,835	1,003	14,386	3.4	18.
28,271	5,542	6,409	7,538	12,049	87,532	20.6	19.
3,136	-	11	-	-	3,494	0.8	20.
-	941 ^f	-	-	-	1,453	0.3	21.
34,562	8,200	8,470	9,373	13,052	106,865	25.1	22.
71 ^g	243	1,023	549	-	1,949	0.5	23.
13	51	8	100	90	650	0.1	24.
84	294	1,031	649	90	2,599	0.6	25.
132,585	22,628	34,957	34,405 ⁱ	46,057	425,140	100.0	26.

^e Highway tax.^f Municipal Commissioner's Levy.^g Interest on Common School Fund received from Dominion.^h Excludes sinking fund earnings as follows: Prince Edward Island, 97; Nova Scotia, 456; New Brunswick, 562; Quebec, 1,853; Ontario, 11; Manitoba, 543; Saskatchewan, 690 (Does not include 200 transferred to General Revenue); Alberta, 506; British Columbia, 771.ⁱ Excludes cash collected re Debt Reorganization Programme. See Table 10.^j Excludes 1,650 Reserve for Working Capital. See Table 13.

TABLE 4. - NET ORDINARY EXPENDITURE^a
For Fiscal Years Ended Nearest Dec. 31, 1945
 (Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.	QUE.
1.	Legislation	28	258	112	915
2.	General Government	163	937	434	5,424
3.	Protection to Person and Property	83	270	233	6,992
4.	Highways, Bridges and Ferries	717	4,824	3,088	13,596
	Public Welfare:				
5.	Health	56	329	166	2,103
6.	Labour	4	33	21	1,138
7.	Relief	11	-	-	-
8.	Old Age and Blind Pensions	126	1,147	961	4,166
9.	Other	269	1,703	1,173	16,608
10.	Sub-total, Items 5 - 9	466	3,212	2,321	24,015
11.	Education	489	3,032	1,551	15,628
12.	Agriculture	64	624	454	5,727
13.	Public Domain	2	467	771	9,595
	Debt Charges - Gross (Excluding Debt Retirement):				
14.	Interest	483	3,881	4,346	13,896
15.	Other	-	320	248	1,058
16.	Less: Interest Revenue	-	- 982	- 500	- 2,617
17.	Debt Charges - Net (Excluding Debt Retirement)	483	3,219	4,094	12,337
18.	Other Expenditure	11d	553d	1,390d	3,677d ^c
19.	TOTAL NET ORDINARY EXPENDITURE (Excl. Debt Retirement)	2,506	17,396	14,448	97,906
20.	Debt Retirement	318	631	684	4,577
21.	TOTAL NET ORDINARY EXPENDITURE (Including Debt Retirement)	2,824	18,027	15,132	102,483

^a This Table is derived directly from Table 2, by deducting certain revenues from their corresponding expenditures as shown in Table 5.

^b Excludes 8 implementing guarantees re Seed Grain and Supplies.

^c Includes 577 working advances to Crown Companies.

TABLE 4. - NET ORDINARY EXPENDITURE^a

For Fiscal Years Ended Nearest Dec. 31, 1945.

(Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	% of Total	No.
1,551	361	189	194	559	4,167	1.1	1.
3,603	1,284	2,518	1,942	3,556	19,861	5.4	2.
4,731	883	1,039	925	2,032	17,188	4.7	3.
19,213	2,293	3,969	2,510	3,466	53,676	14.6	4.
2,177	469	783	492	607	7,182	2.0	5.
422	83	137	169	189	2,196	0.6	6.
1,376	11	502 ^b	134	1,716	3,750	1.0	7.
7,190	1,031	2,382	1,461	1,904	20,368	5.5	8.
13,490	2,527	4,832	3,175	5,672	49,449	13.4	9.
24,655	4,121	8,636	5,431	10,088	82,945	22.5	10.
31,819	2,648	5,586	5,019	5,497	71,269	19.3	11.
4,819	357	557	676	498	13,776	3.7	12.
5,443	1,027	1,005 ^c	1,292	3,167	22,769	6.2	13.
24,809	4,444	6,147	5,091	6,817	69,914	19.0	14.
2,579	195	444	610	512	5,966	1.6	15.
- 7,312	- 1,887	- 2,307	- 2,083	- 1,233	- 18,921	- 5.1	16.
20,076	2,752	4,284	3,618	6,096	56,959	15.5	17.
3,369	352	68	172	51	9,643	2.6	18.
119,279	16,078	27,851	21,779	35,010	352,253	95.6	19.
5,370	919	346	9	3,186	16,040	4.4	20.
124,649	16,997	28,197	21,788 ^e	38,196	368,293	100.0	21.

^d Includes amounts paid to municipalities re suspension of municipal taxes in accordance with the provisions of the Dominion-Provincial Taxation Agreement Act as follows: Prince Edward Island, 10; Nova Scotia, 151; New Brunswick, 1,384; Quebec, 2,396.

^e Excludes payments and expenditures re Debt Reorganization Programme. See Table 10.

^f Includes 1,138 Increase in Reserve for doubtful accounts.

TABLE 5. - REVENUE EXCLUDED FROM TABLE 3 AND OFFSET AGAINST EXPENDITURE IN TABLE 4.

For Fiscal Years Ended Nearest Dec. 31, 1945.

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.
1.	Interest, Premium and Exchange	-	982	500
	Sale of Commodities and Services:			
2.	General Government	-	-	6
3.	Protection to Person and Property	-	-	20
4.	Highways, Bridges and Ferries	3 _a	67 _a	24
5.	Health	-	-	23
6.	Old Age and Blind Pensions	-	-	-
7.	Other Public Welfare	24	750	278
8.	Education	1	-	1
9.	Agriculture	-	29	17
10.	Public Domain	-	-	29
11.	Other Expenditure	-	-	31
12.	Sub-total, Items 2 - 11	28	846	429
	Other Governments for Specific Purposes:			
	Dominion:			
13.	General Government	-	-	-
14.	Protection to Person and Property	-	-	15
15.	Highways, Bridges and Ferries	-	-	-
16.	Health	2	12	9
17.	Labour	-	-	-
18.	Relief	-	-	-
19.	Old Age and Blind Pensions	345	3,008	2,615
20.	Other Public Welfare	-	18	1
21.	Education	-	171	178
22.	Agriculture	-	99	81
23.	Public Domain	-	-	-
24.	Other Expenditure	-	10	7
25.	Sub-total, Items 13 - 24	347	3,318	2,906
	Provincial:			
26.	General Government	-	-	-
27.	Protection to Person and Property	-	-	-
28.	Highways, Bridges and Ferries	-	-	-
29.	Old Age and Blind Pensions	2	12	13
30.	Other Public Welfare	-	-	-
31.	Sub-total, Items 26 - 30	2	12	13
	Municipal:			
32.	General Government	-	-	-
33.	Protection to Person and Property	-	1	-
34.	Highways, Bridges and Ferries	-	-	1
35.	Health	2	-	-
36.	Relief	-	-	-
37.	Old Age and Blind Pensions	-	-	-
38.	Other Public Welfare	-	-	-
39.	Education	-	1	-
40.	Agriculture	-	-	-
41.	Public Domain	-	-	-
42.	Sub-total, Items 32 - 41	2	2	1
43.	Sub-total, Items 25, 31 and 42	351	3,332	2,920
44.	GRAND TOTAL EXCLUDED	379	5,160	3,849

_a Includes Bridge and Ferry Tolls.

TABLE 5. - REVENUE EXCLUDED FROM TABLE 3 AND OFFSET AGAINST EXPENDITURE IN TABLE 4.

For Fiscal Years Ended Nearest Dec. 31, 1945.

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
2,617	7,312	1,887	2,307	2,083	1,233	18,921	1.
195	-	-	14	-	-	215	2.
6	992	33	37	35	59	1,182	3.
35	244	-	-	-	529	902	4.
-	-	-	-	-	-	23	5.
-	-	-	48	-	-	48	6.
712	1,618	422	328	452	868	5,452	7.
377	310	10	27	55	16	797	8.
-	61	19	73	34	-	233	9.
155	-	-	-	-	-	184	10.
-	125	-	-	-	-	156	11.
1,480	3,350	484	527	576	1,472	9,192	12.
-	4	15	-	14	35	68	13.
-	-	-	10	-	-	25	14.
-	-	-	-	-	-	-	15.
54	68	10	125	48	19	347	16.
-	17	-	-	-	26	43	17.
-	6	-	2	-	-	8	18.
11,396	13,472	2,773	2,980	2,547	3,561	42,697	19.
23	418	-	3	69	6	538	20.
1,123	2,029	377	391	49	437	4,755	21.
246	128	1	29	61	5	650	22.
17	57	-	-	-	14	88	23.
17	31	27	65	60	46	263	24.
12,876	16,230	3,203	3,605	2,848	4,149	49,482	25.
-	-	1	-	-	-	1	26.
-	-	1	-	-	-	1	27.
-	-	-	2	-	-	2	28.
56	132	44	36	68	314	677	29.
-	-	-	-	-	1	1	30.
56	132	46	38	68	315	682	31.
-	-	-	4	97	-	101	32.
306	50	4	-	-	207	568	33.
111	-	-	11	-	-	123	34.
165	4	7	-	-	20	198	35.
-	2	-	60	45	-	107	36.
-	-	-	-	277	-	277	37.
2,796	-	-	61	252	-	3,109	38.
7	-	-	-	-	15	23	39.
32	-	-	-	-	-	32	40.
-	-	-	-	-	-	-	41.
3,417	56	11	136	671	242	4,538	42.
16,349	16,418	3,260	3,779	3,587	4,706	54,702	43.
20,446	27,080	5,631	6,613	6,246	7,411	82,815	44.

TABLES 6 AND 7. - NET CAPITAL REVENUE AND EXPENDITURE^a

For Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

TABLE 6. - REVENUE

No.	ITEM	P.E.I.	N.S.	N.B.
1.	Public Domain	-	-	-
2.	Sale of Commodities and Services	-	-	-
3.	Other Revenue	4	-	-
4.	NET CAPITAL REVENUE	4	-	-

TABLE 7. - EXPENDITURE

No.	ITEM	P.E.I.	N.S.	N.B.
5.	General Government	- 8	-	9
6.	Protection to Person and Property	- 1	-	11
7.	Highways, Bridges and Ferries	517	90	2,793
	Public Welfare:			
8.	Health	-	3	-
9.	Labour	-	-	-
10.	Relief	-	-	-
11.	Other Public Welfare	163	875	20
12.	Sub-total, Items 8 - 11	163	878	20
13.	Education	85	-	51
14.	Agriculture	51	-	-
15.	Public Domain	-	9	20
16.	Other Expenditure	10	28	-
17.	NET CAPITAL EXPENDITURE	817	1,005	2,904

^a These tables present an analysis of selected items from Capital Account on a net basis for the purpose of achieving the over-all statement of revenues and expenditures shown in Tables 8 and 9.

^b Excludes cash collected and payments and expenditures re Debt Reorganization Programme. See Table 10.

TABLES 6 AND 7. - NET CAPITAL REVENUE AND EXPENDITURES

For Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

TABLE 6. - REVENUE

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
-	294	68	-	26	-	388	1.
65	32	3	35	58	-	193	2.
-	-	1,500	-	1	-	1,505	3.
65	326	1,571	35	85 _b	-	2,086	4.

TABLE 7. - EXPENDITURE

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
418	1	-	-	119	5	544	5.
39	17	-	-	4	153	223	6.
12,071	3,358	838	-	1,600	3,363	24,630	7.
47	-	-	-	-	-	50	8.
-	-	-	-	-	-	-	9.
1	-	- 4	-	- 38	-	- 41	10.
-	52	4	-	78	741	1,933	11.
48	52	-	-	40	741	1,942	12.
84	158	-	-	159	172	709	13.
1	186	-	-	- 11	61	288	14.
329	21	42	-	2	-	423	15.
74	1,705	-	-	-212	-	1,605	16.
13,064	5,498	880	-	1,701 _b	4,495	30,364	17.

TABLE 8. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE^a

For Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.	QUE.
	Taxes:				
1.	Amusement	50	385	189	1,652
2.	Corporation	-	40	-	126
3.	Gasoline	365	2,642	2,086	12,949
4.	Income - Persons	4	-	-	52
5.	Real and Personal Property ...	119	75	128	-
6.	Retail Sales	-	-	-	15,235
7.	Succession Duties	109	879	678	6,467
8.	Tobacco	69	-	581	4,986
9.	Other	-	15	11	2,380 _b
10.	Sub-total, Items 1 - 9	716	4,036	3,673	43,847
	Licences, Permits and Fees:				
11.	Motor Vehicle	173	1,838	1,403	8,174
12.	Other	69	458	203	3,139
13.	Sub-total, Items 11 - 12 ...	242	2,296	1,606	11,313
14.	Public Domain	2	774	1,481	13,317
15.	Fines and Penalties	13	65	55	306
16.	Sale of Commodities and Services .	8	58	51	410
17.	Liquor Control	456	7,569	4,247	24,373 _g
	Other Governments:				
18.	Dominion of Canada	1,084	3,880	4,465	23,267
19.	Own Municipalities	-	512 _c	-	-
20.	Sub-total, Items 18 - 19 ..	1,084	4,392	4,465	23,267
21.	Other Revenue	8	17	27	403
22.	TOTAL NET COMBINED REVENUE _e ..	2,529	19,207	15,605	117,236

^a This Table is obtained by combining Table 3 with Table 6.^b Includes 1,676 hospital tax on meals.^c Highway tax.^d Municipal Commissioner's Levy.

TABLE 8. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE^a

For Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	% of Total	No.
2,558	507	35	405	868	6,649	1.6	1.
650	69	-	18	-	903	0.2	2.
24,167	2,682	4,390	4,463	4,331	58,075	13.6	3.
220	43	16	14	-	349	0.1	4.
209	30	2,172	1,437	1,443	5,613	1.3	5.
-	-	5,592	-	-	20,827	4.9	6.
12,525	764	648	1,130	2,017	25,217	5.9	7.
-	-	-	-	-	5,636	1.3	8.
2,200	61	113	112	647	5,539	1.3	9.
42,529	4,156	12,966	7,579	9,306	128,808	30.2	10.
9,833	1,697	1,931	3,265	3,486	31,800	7.4	11.
3,410	784	1,317	1,592	1,454	12,426	2.9	12.
13,243	2,481	3,248	4,857	4,940	44,226	10.3	13.
10,563	1,463	2,349	3,456	7,225	40,630	9.5	14.
389	105	97	116	86	1,232	0.3	15.
488	86	226	236	139	1,702	0.4	16.
31,053	5,914	6,605	8,223	11,219	99,659	23.3	17.
34,562	7,259	8,470	9,373	13,052	105,412	24.7	18.
-	941d	-	-	-	1,453	0.3	19.
34,562	8,200	8,470	9,373	13,052	106,865	25.0	20.
84	1,794	1,031	650	90	4,104	1.0	21.
132,911	24,199	34,992	34,490f	46,057	427,226	100.0	22.

^e Excludes sinking fund earnings as follows: Prince Edward Island, 97; Nova Scotia, 456; New Brunswick, 562; Quebec, 1,853; Ontario, 11; Manitoba, 543; Saskatchewan, 690 (Does not include 200 transferred to General Revenue); Alberta, 506; British Columbia, 771.

^f Excludes cash collected re Debt Reorganization Programme. See Table 10.

^g Excludes 1,650 Reserve for Working Capital. See Table 13.

TABLE 9. - NET COMBINED (ORDINARY AND CAPITAL) EXPENDITURE^a

For Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.	QUE.
1.	Legislation	28	258	112	915
2.	General Government	155	937	443	5,842
3.	Protection to Person and Property .	82	270	244	7,031
4.	Highways, Bridges and Ferries ...	1,234	4,914	5,881	25,667
	Public Welfare:				
5.	Health	56	332	166	2,150
6.	Labour	4	33	21	1,138
7.	Relief	11	-	-	1
8.	Old Age and Blind Pensions	126	1,147	961	4,166
9.	Other Public Welfare	432	2,578	1,193	16,608
10.	Sub-total, Items 5 - 9	629	4,090	2,341	24,063
11.	Education	574	3,032	1,602	15,712
12.	Agriculture	115	624	454	5,728
13.	Public Domain	2	476	791	9,924
14.	Debt Charges (Excluding Debt Retirement)	483	3,219	4,094	12,337
15.	Other Expenditure	21	581	1,390	3,751 _e
16.	TOTAL NET COMBINED EXPENDITURE ...	3,323	18,401	17,352	110,970

^a This table is obtained by combining Table 4 (exclusive of Debt Retirement) with Table 7.

^b Excludes 8 Guarantees implemented re Seed Grain and Supplies.

^c Includes 577 working advances to Crown Companies.

^d Excludes payments and expenditures re Debt Reorganization Programme. See Table 10.

^e Includes 1,138 Increase in Reserve for doubtful accounts.

TABLE 9. - NET COMBINED (ORDINARY AND CAPITAL) EXPENDITURE^a

For Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	% of Total	No.
1,551	361	189	194	559	4,167	1.1	1.
3,604	1,284	2,518	2,061	3,561	20,405	5.3	2.
4,748	883	1,039	929	2,185	17,411	4.6	3.
22,571	3,131	3,969	4,110	6,829	78,306	20.5	4.
2,177	469	783	492	607	7,232	1.9	5.
422	83	137	169	189	2,196	0.6	6.
1,376	7	502 ^b	96	1,716	3,709	1.0	7.
7,190	1,031	2,382	1,461	1,904	20,368	5.3	8.
13,542	2,531	4,832	3,253	6,413	51,382	13.4	9.
24,707	4,121	8,636	5,471	10,829	84,887	22.2	10.
31,977	2,648	5,586	5,178	5,669	71,978	18.8	11.
5,005	357	557	665	559	14,064	3.7	12.
5,464	1,069	1,005 ^c	1,294	3,167	23,192	6.0	13.
20,076	2,752	4,284	3,618	6,096	56,959	14.9	14.
5,074	352	68	- 40	51	11,248	2.9	15.
124,777	16,958	27,851	23,480 ^d	39,505	382,617	100.0	16.

TABLE 10. - GOVERNMENT OF THE PROVINCE OF ALBERTA

DEBT REORGANIZATION PROGRAMMEINCOME AND CAPITAL ACCOUNTSCASH PAYMENTSFor the Fiscal Year Ended March 31, 1946

(Thousands of Dollars)

INCOME ACCOUNT

<u>a</u> Interest adjustments on direct and guaranteed debentures ...	17,625	
Interest adjustments on savings certificates	950	
Debt reorganization expenses	272	
Total Income Account		18,847

CAPITAL ACCOUNT

Redemption of debt:

Matured debentures:

Redeemed for cash	32,340	
Cash provided for redemption in full	1,021	
<u>b</u> Debentures and treasury bills	14,802	
<u>c</u> Province's share of drainage districts' debentures assumed.	213	
Commuted rates funds repaid to irrigation and drainage districts	25	

Advances to Irrigation Districts:

<u>c</u> Districts' funded debt surrendered in exchange for Province of Alberta debentures	6,255	
<u>d</u> Interest adjustments on funded debt	1,321	

Advance to Alberta Government Telephones towards share of

interest adjustments on funded debt

Total Capital Account

Total Combined Income and Capital Accounts

- a The portion of interest adjustments deferred until June 1, 1946 to 1950, under the debt reorganization plan, 10,828 is not included.
- b Cancellation of debentures and treasury bills held in sinking funds and Special Investment Fund.
- c Total funded debt of drainage and irrigation districts, 6,750, districts' share 6,255, Province's share 213, and debentures not surrendered to March 31, 1946, 282.
- d Equals interest adjustments shown in receipts for drainage districts (65) plus irrigation districts (1,256).

TABLE 10. - GOVERNMENT OF THE PROVINCE OF ALBERTA

DEBT REORGANIZATION PROGRAMMEINCOME AND CAPITAL ACCOUNTSCASH COLLECTEDFor the Fiscal Year Ended March 31, 1946

(Thousands of Dollars)

<u>INCOME ACCOUNT</u>		
Dominion of Canada:		
Fiscal Need Subsidy, 1937-38 to 1940-41	2,400	
Tax Suspension Agreement, excess of debt service option over tax option:		
Years 1941-42 to 1944-45	6,988	
April 1 to June 1, 1945	<u>291</u>	9,679
Reimbursements:		
Interest adjustments:		
Alberta Government Telephones	3,645	
Alberta Wheat Pool	793	
Drainage Districts	65	
Irrigation Districts	<u>1,256</u>	
	5,759	
Less: Coupons deferred, payable June 1, 1946 to 1950, * (payable in American or Sterling funds computed at par)	<u>3,007</u>	
	2,752	
Expenses	7	2,759
Total Income Account		<u>12,438</u>
 <u>CAPITAL ACCOUNT</u>		
New debenture issues sold	29,565	
Less: Discount on debentures issued	<u>987</u>	28,578
Provincial sinking funds - applied on debt		14,491
Irrigation and Drainage Districts:		
Guaranteed debentures surrendered in exchange for direct issue		3,790
Sinking funds applied on advances		<u>2,611</u>
Alberta Wheat Pool Loan:		
Sinking fund applied		2,999
Reimbursement		350
Profit on redemption of stock issues		<u>235</u>
Total Capital Account		<u>53,054</u>
Total Combined Income and Capital Accounts		<u>65,492</u>

TABLE 11. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE

PER CAPITA

For Fiscal Years Ended Nearest Dec. 31, 1945.

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.
	Population 1945 Estimates - 000's	92	621	468
	Taxes:			
1.	Amusement .....	.54	.62	.41
2.	Corporation	-	.07	-
3.	Gasoline	3.97	4.25	4.46
4.	Income - Persons .....	.04	-	-
5.	Real and Personal Property	1.29	.12	.27
6.	Retail Sales	-	-	-
7.	Succession Duties	1.19	1.42	1.45
8.	Tobacco .....	.75	-	1.24
9.	Other	-	.02	.02
10.	Sub-total, Items 1 - 9	7.78	6.50	7.85
	Licences, Permits and Fees:			
11.	Motor Vehicle	1.88	2.96	3.00
12.	Other .....	.75	.74	.43
13.	Sub-total, Items 11 - 12	2.63	3.70	3.43
14.	Public Domain .....	.02	1.25	3.16
15.	Fines and Penalties .....	.14	.10	.12
16.	Sale of Commodities and Services .....	.09	.09	.11
17.	Liquor Control	4.96	12.19	9.07
	Other Governments:			
18.	Dominion of Canada	11.78	6.25	9.54
19.	Own Municipalities	-	.82	-
20.	Sub-total, Items 18 - 19	11.78	7.07	9.54
21.	Other Revenue .....	.09	.03	.06
22.	TOTAL NET COMBINED REVENUE	27.49	30.93	33.34

a Excludes cash collected re Debt Reorganization Programme. See Table 10.

TABLE 11. - NET COMBINED (ORDINARY AND CAPITAL) REVENUE

PER CAPITA

For Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	All Provinces	No.
3,561	4,004	736	845	826	949	12,102 ^b	
.46	.64	.69	.04	.49	.92	.55	1.
.03	.16	.09	-	.02	-	.08	2.
3.64	6.03	3.64	5.19	5.40	4.56	4.79	3.
.01	.06	.06	.02	.02	-	.03	4.
-	.05	.04	2.57	1.74	1.52	.46	5.
4.28	-	-	6.62	-	-	1.72	6.
1.82	3.13	1.04	.77	1.37	2.13	2.08	7.
1.40	-	-	-	-	-	.47	8.
.67	.55	.08	.13	.14	.68	.46	9.
12.31	10.62	5.64	15.34	9.18	9.81	10.64	10.
2.30	2.46	2.31	2.28	3.95	3.67	2.63	11.
.88	.85	1.06	1.56	1.93	1.53	1.03	12.
3.18	3.31	3.37	3.84	5.88	5.20	3.66	13.
3.74	2.64	1.99	2.78	4.18	7.61	3.36	14.
.09	.10	.14	.12	.14	.09	.10	15.
.12	.12	.12	.27	.28	.15	.14	16.
6.84	7.76	8.04	7.82	9.96	11.82	8.23	17.
6.53	8.63	9.86	10.02	11.35	13.75	8.71	18.
-	-	1.28	-	-	-	.12	19.
6.53	8.63	11.14	10.02	11.35	13.75	8.83	20.
.11	.02	2.44	1.22	.79	.10	.34	21.
32.92	33.20	32.88	41.41	41.76 ^a	48.53	35.30	22.

^b Excludes Yukon and Northwest Territories.

TABLE 12. - NET COMBINED (ORDINARY AND CAPITAL) EXPENDITURE

PER CAPITAFor Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.
	Population 1945 Estimates - 000's	92	621	468
1.	Legislation .....	.30	.42	.24
2.	General Government	1.69	1.51	.95
3.	Protection to Person and Property .....	.89	.43	.52
4.	Highways, Bridges and Ferries	13.41	7.91	12.57
	Public Welfare:			
5.	Health .....	.61	.54	.35
6.	Labour .....	.04	.05	.05
7.	Relief .....	.12	-	-
8.	Old Age and Blind Pensions	1.37	1.85	2.05
9.	Other Public Welfare	4.70	4.15	2.55
10.	Sub-total, Items 5 - 9	6.84	6.59	5.00
11.	Education	6.24	4.88	3.42
12.	Agriculture	1.25	1.00	.97
13.	Public Domain .....	.02	.77	1.69
14.	Debt Charges (Excl. Debt Retirement)	5.25	5.18	8.75
15.	Other Expenditure .....	.23	.94	2.97
16.	TOTAL NET COMBINED EXPENDITURE	36.12	29.63	37.08

a See footnote b Table 9.b Excludes payments and expenditures re Debt Reorganization Programme. See Table 10.

TABLE 12. - NET COMBINED (ORDINARY AND CAPITAL) EXPENDITURE

PER CAPITAFor Fiscal Years Ended Nearest Dec. 31, 1945

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	All Provinces	No.
3,561	4,004	736	845	826	949	12,102 ^c	
.26	.39	.49	.22	.23	.59	.34	1.
1.64	.90	1.74	2.98	2.50	3.75	1.69	2.
1.97	1.18	1.20	1.23	1.12	2.30	1.44	3.
7.21	5.64	4.25	4.70	4.98	7.20	6.47	4.
.61	.54	.64	.93	.59	.64	.60	5.
.32	.11	.11	.16	.20	.20	.18	6.
-	.34	.01	.59 ^a	.12	1.81	.31	7.
1.17	1.80	1.40	2.82	1.77	2.00	1.68	8.
4.66	3.38	3.44	5.72	3.94	6.76	4.24	9.
6.76	6.17	5.60	10.22	6.62	11.41	7.01	10.
4.41	7.99	3.60	6.61	6.27	5.98	5.95	11.
1.61	1.25	.49	.66	.81	.59	1.16	12.
2.79	1.36	1.45	1.19	1.57	3.34	1.92	13.
3.46	5.01	3.74	5.07	4.38	6.42	4.71	14.
1.05	1.27	.48	.08	-.05	.05	.93	15.
31.16	31.16	23.04	32.96	28.43 ^b	41.63	31.62	16.

^c Excludes Yukon and Northwest Territories.

TABLE 13. - ASSETS AND LIABILITIES OF CAPITAL, REVENUE AND SINKING FUNDS - COMBINED

For Fiscal Year Ends Nearest Dec. 31, 1945

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.
<u>ASSETS</u>				
1.	Cash	5	1,956	5
2.	Investments	2,415	24,430	21,512
3.	Taxes Receivable	-	445	311
4.	Interest Receivable	-	-	-
Advances, etc., Due from Government Agencies:				
5.	Government Utilities	-	13,072	6,984
6.	Liquor Boards	35	659	1,147
7.	Working Capital Funds and Public Service Enterprises	38	361	3
8.	Sub-total, Items 5 - 7	73	14,092	8,134
9.	Other Advances and Accounts Receivable	157	2,754	1,129
10.	Inventories	-	701	153
11.	Deferred and Prepaid Charges	1,159	17	14,939
12.	Debt Discount Unamortized	272	774	394
13.	Accrued Revenue	-	220	105
14.	General Fixed Assets	9,999	80,150	84,007
15.	TOTAL	14,080	125,539	130,689
<u>LIABILITIES</u>				
16.	Funded Debt	10,023	96,547	112,284
Treasury Bills:				
17.	Held by Dominion Government	-	-	-
18.	Held by Provincial Funds	-	-	-
19.	Held by Others	-	-	-
20.	Sub-total, Items 17 - 19	-	-	-
21.	Savings Deposits	-	-	-
22.	Temporary Loans	2,799	7,566	1,324
23.	Due to Trust, Reserve and Agency Funds	12	-	217
24.	Accrued Expenditure	-	718	1,147
25.	Accounts Payable and Other Liabilities	-	3,118	729
26.	Reserves and Deferred Credits	2,419	6,810	13,782
27.	SUB-TOTAL	15,253	114,759	129,483
28.	Excess of Assets over Liabilities and Reserves	-1,173	10,780	1,206
29.	TOTAL	14,080	125,539	130,689

a Includes Relief Accountb Includes 31 deposit by School of Higher Commercial Studies.c Excludes 2,312 held in trust for bondholders who have not accepted reduced rates of interest in accordance with Alberta Statutes, Chapter 11, 1936.

TABLE 13. - ASSETS AND LIABILITIES OF CAPITAL, REVENUE AND SINKING FUNDS - COMBINED

For Fiscal Year Ends Nearest Dec. 31, 1945

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK ^a	ALTA.	B.C.	TOTAL	No.
2,109 ^b	109	8,502	11,874	14,654 ^c	21,009	60,223	1.
70,189	26,521	41,817	31,095	8,103	37,353	263,435	2.
-	240	-	2,208	1,023	3,570	7,797	3.
-	-	-	-	1,561	-	1,561	4.
9,075	124,154	21,034	20,454	20,740	102,659 ^d	318,172	5.
5,945 ^f	6,535	-	654	76	2,646	17,697	6.
40,284	26,135	3,144	16,787	18,943	5,424	111,119	7.
55,304	156,824	24,178	37,895	39,759	110,729	446,988	8.
25,452	6,497	1,876	63,126	29,673	10,105	140,769	9.
-	3,271	196	395	945	-	5,661	10.
137,422	34,943	22,003	2,298	42,692	354	255,827	11.
5,331	4,069	-	4,390	-	2,132	17,362	12.
544	-	-	141	-	-	1,010	13.
284,465	461,230	46,950	57,415	71,591	115,629	1,211,436	14.
580,816	693,704	145,522	210,837	210,001	300,881	2,412,069	15.
412,811	583,312	75,691	119,793	114,600	116,602	1,641,663	16.
-	-	24,735	92,750	26,219	34,370	178,074	17.
-	-	-	265	-	4,135	4,400	18.
8,500	-	8,468	7,222	-	3,485	27,675	19.
8,500	-	33,203	100,237	26,219	41,990	210,149	20.
-	47,364	-	-	1,084	-	48,448	21.
-	14,101	-	-	-	-	25,790	22.
4,664	7,622	2,518	1,311	4,231	2,559	23,134	23.
3,235	7,482	1,568	1,117	1,294	1,677	18,238	24.
9,030	2,190	45	714	11,628	4,521	31,975	25.
86,598	2,928	17,169	67,827	29,867	65,654 ^e	293,054	26.
524,838	664,999	130,194	290,999	188,923	233,003	2,292,451	27.
55,978	28,705	15,328	-80,162	21,078	67,878	119,618	28.
580,816	693,704	145,522	210,837	210,001	300,881	2,412,069	29.

^d Includes 40,482 interest on advances to P.G.E. Railway Co.^e Includes 40,482 reserve against interest on loans to P.G.E. Railway Co.See footnote ^d above.^f Includes 1,650 reserve for Working Capital.

**TABLE 14. - ASSETS AND LIABILITIES OF WORKING CAPITAL FUNDS AND
MISCELLANEOUS PUBLIC SERVICE ENTERPRISES^a
For Fiscal Year Ends Nearest Dec. 31, 1945.
(Thousands of Dollars)**

No.	ITEM	P.E.I.	N.S.	N.B.
<u>ASSETS</u>				
1.	Cash	5	22	-
2.	Investments	-	-	-
3.	Interest Receivable	-	-	9
4.	Advances and Accounts Receivable	5	321	547
5.	Inventories	16	1	-
6.	Properties Held for Sale	-	31	9
7.	Deferred and Prepaid Charges	-	-	-
8.	Accrued Revenue	-	-	-
9.	General Fixed Assets	209	-	-
10.	Other Assets	-	-	-
11.	TOTAL	235	375	565
<u>LIABILITIES</u>				
12.	Funded Debt	50	-	-
13.	Temporary Loans and Overdrafts	-	-	-
14.	Due to Capital or Revenue Funds	38	361	3
15.	Accrued Expenditure	-	-	-
16.	Accounts Payable and Other Liabilities	38	14	1
17.	Reserves and Deferred Credits	-	-	-
18.	SUB-TOTAL	126	375	4
19.	Excess of Assets Over Liabilities and Reserves	109	-	561
20.	TOTAL	235	375	565

^a Excludes Government owned and operated utilities. See text page 8, for list of **Boards, Commissions, etc., included.**

^b Sinking fund deposited with Provincial Treasurer.

TABLE 14. - ASSETS AND LIABILITIES OF WORKING CAPITAL FUNDS AND

MISCELLANEOUS PUBLIC SERVICE ENTERPRISES^a

For Fiscal Year Ends Nearest Dec. 31, 1945.

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
20	122	105	6	144	718	1,142	1.
-	-	150	-	428	-	578	2.
-	900	41	809	21	274	2,054	3.
37,386	22,526	1,126	5,870	1,860	10,512	80,153	4.
149	21	50	195	1,041	168	1,641	5.
-	130	1,002	1,658	-	828	3,658	6.
43	40	-	1	11	-	95	7.
-	-	-	-	-	-	-	8.
3,217	6,652	4	1,667	6,651	210	18,610	9.
47	249 ^b	-	14	14	-	324	10.
40,862	30,640	2,478	10,220	10,170	12,710	108,255	
-	3,709 ^c	-	-	58	-	3,817	12.
2	-	-	-	157	-	159	13.
40,240 ^d	26,230 ^e	3,144	16,478 ^e	18,986 ^e	6,122 ^e	111,602 ^e	14.
-	33	-	-	75	-	108	15.
3	153	2	53	359	2	625	16.
44	3,346	8	1,094	1,617	738	6,847	17.
40,289	33,471	3,154	17,625	21,252	6,862	123,158	18.
573	-2,831	-676	-7,405	-11,082	5,848	-14,903	19.
40,862	30,640	2,478	10,220	10,170	12,710	108,255	20.

^c Exceeds amount included in Contingent Liabilities by 131. See Table 17.^d Difference between this amount and that shown in Table 12 represents 44 on deposit with Provincial Treasurer which is included in Item 23, Table 12.^e Differences between these amounts and those shown in Table 12, due to differences between fiscal year ends of the Province and certain of its Boards or Commissions.

TABLE 15. - ASSETS AND LIABILITIES OF LIQUOR CONTROL BOARDS

For Fiscal Year, Ends Nearest Dec. 31, 1945.

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.
<u>ASSETS</u>				
1.	Cash	7	268	267
2.	Investments	-	-	-
3.	Accounts Receivable (Gross)	47	181	3
4.	Inventories	64	1,305	878
5.	Deferred and Prepaid Charges	-	30	-
6.	General Fixes Assets	3	278	-
7.	Other	-	-	-
8.	TOTAL	121	2,062	1,148
<u>LIABILITIES</u>				
9.	Temporary Loans	-	-	-
10.	Due Capital or Revenue Fund	105 ^a	659	1,147
11.	Accounts Payable and Other Liabilities	-	628	1
12.	Reserves and Deferred Credits	16 ^c	775	-
13.	TOTAL	121	2,062	1,148

^a Includes 70 which has been deleted from Assets and Liabilities in Table 12.^b Amount does not agree with that shown in Table 12 because Liquor Board's fiscal year end is March 31, whereas the Province's is April 30.

TABLE 16. - ASSETS OF SINKING AND SPECIAL DEBT RETIREMENT FUNDS

For Fiscal Year, Ends Nearest Dec. 31, 1945

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.
14.	Cash	4	152	12
15.	Investments	2,415	12,077	16,567
16.	Accrued Interest	-	117	-
17.	Other	-	-	2 ^c
18.	TOTAL ASSETS	2,419	12,346	16,581
19.	Less: Due to Other Funds	-	-	8
20.	NET ASSETS	2,419	12,346 ^d	16,573

^a Includes 31 deposited by School of Higher Commercial Studies.^b Par value before adding 287, net premium less discount on bonds purchased.^c Advances to Municipalities.

TABLE 15. - ASSETS AND LIABILITIES OF LIQUOR CONTROL BOARDS

For Fiscal Year Ends Nearest Dec. 31, 1945.

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
781	10,486	480	3,842	369	1,126	17,626	1.
-	-	50	-	-	-	50	2.
586	565	180	17	52	3	1,634	3.
8,960	2,827	730	1,323	1,356	3,366	20,809	4.
44	59	14	2	22	183	354	5.
100	102	-	94	3	147	727	6.
-	-	1	-	-	-	1	7.
10,471	14,039	1,455	5,278	1,802	4,825	41,201	8.
-	-	-	-	-	-	-	9.
5,945	6,535	-	4,089 ^b	76	2,646	21,202	10.
2,745	1,138	655	147	1,267	1,129	7,710	11.
1,781	6,366	800 ^d	1,042	459	1,050	12,289	12.
10,471	14,039	1,455	5,278	1,802	4,825	41,201	13.

^c Includes 15 surplus.^d Includes 400 surplus.

TABLE 16. - ASSETS OF SINKING AND SPECIAL DEBT RETIREMENT FUNDS

For Fiscal Year Ends Nearest Dec. 31, 1945

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
1,165 ^a	109	295	1,357	14	2,112	5,220	14.
70,189 ^f	22,415	18,608	27,392	-	17,252	186,915	15.
457	-	-	141	-	-	715	16.
-	-	-	-	-	-	2	17.
71,811	22,524	18,903	28,890	14	19,364	192,852	18.
-	-	-	-181	-	-	-189	19.
71,811	22,524	18,903 ^e	28,709	14	19,364	192,663	20.

^d Excludes Sinking Fund of 2,399 held by Nova Scotia Power Commission against bonds issued by Province for purpose of making advances to the Commission.^e Includes 147 profit on sale of investments.

TABLE 17. - ASSETS AND LIABILITIES OF TRUST, RESERVE AND AGENCY FUNDS

For Fiscal Year Ends Nearest Dec. 31, 1945

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.
<u>ASSETS</u>				
1.	Cash	8	81	1
2.	Investments	284	1,086	803
3.	Advances and Accounts Receivable	-	204	-
4.	Accrued Interest	-	4	-
5.	Other	-	-	-
6.	TOTAL ASSETS	292	1,375	804
7.	Add: Due from Capital, Revenue and Sinking Fund	12	-	217
8.	TOTAL	304	1,375	1,021
<u>LIABILITIES</u>				
9.	Trust, Reserve and Agency Fund Balances	304	1,375	1,019
10.	Accounts Payable and Other Liabilities	-	-	2
11.	TOTAL	304	1,375	1,021

a Includes 3,607 arrears of assessed taxes.b Excludes 14,896 miscellaneous securities deposited for safe-keeping by various municipalities, school corporations, etc.

TABLE 18. - CONTINGENT LIABILITIES

For Fiscal Year: Ends Nearest Dec. 31, 1945.

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.
12.	Guaranteed Bonds or Debentures	50	1,343	1,243
13.	Less: Sinking Funds	-	-70	-192
14.	Net Guaranteed Bonds or Debentures	50	1,273	1,051
15.	Loans under Municipal Improvements Assistance Act	5	560	381
16.	Guaranteed Bank Loans	5	884	434
17.	Other Indirect Liabilities	32	4	-
18.	TOTAL CONTINGENT LIABILITIES (Less Sinking Funds)	92	2,721	1,866

a Includes 3,321 net Provincial Guarantee of Bonds issued by Niagara Parks Commission. See footnotes b and c, Table 13.

TABLE 17. - ASSETS AND LIABILITIES OF TRUST, RESERVE AND AGENCY FUNDS

For Fiscal Year. Ends Nearest Dec. 31, 1945

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK	ALTA.	B.C.	TOTAL	No.
-	-	1,458	3,105	11,931	3,539	20,123	1.
-	-	30,263	25,955	36,710	18,017	113,118	2.
-	-	1	2,761	8,945 _a	-	11,911	3.
-	-	38	49	-	-	91	4.
-	-	-	-	4,111	-	4,111	5.
-	-	31,760	31,870	61,697	21,556	149,354	6.
4,664	7,622	2,518	1,311	4,231	2,559	23,134	7.
4,664 _b	7,622 _c	34,278	33,181	65,928	24,115	172,488	8.
4,664	7,622	34,278	33,181	64,085	24,115	170,643	9.
-	-	-	-	1,843	-	1,845	10.
4,664 _b	7,622 _c	34,278	33,181	65,928	24,115	172,488	11.

_c Excludes 4,500 Province of Ontario debentures held by Superannuation Fund.

TABLE 18. - CONTINGENT LIABILITIES

For Fiscal Year. Ends Nearest Dec. 31, 1945.

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK	ALTA	B.C.	TOTAL	No.
5,584	117,386	2,180	472	282	6,594	135,134	12.
-140	-1,780	-	-373	-	-2,072	-4,627	13.
5,444	115,606 _a	2,180	99	282	4,522	130,507	14.
1,425	-	133	644	529	1,640	5,317	15.
3,655	2,096	-	592	1,124 _b	-	8,790	16.
27,633 _c	3	-	517	-	2,746	30,935	17.
38,157	117,705	2,313	1,852	1,935	8,908	175,549	18.

_b Includes 682 re: Co-operative Credit Societies - Net Capital and Reserves of 416 of the Alberta Credit Corporation are considered as security against this guarantee. (institutions.)

_c Commitments on Public Charities Fund and on various appropriations, payable to

TABLE 19. - ANALYSIS OF INVESTMENTS (SUMMARY OF ALL FUNDS) BY
ISSUING AUTHORITY - DIRECT OR GUARANTEED
For Fiscal Year Ends Nearest Dec. 31, 1945.
 (Thousands of Dollars)

No.	ISSUING AUTHORITY	P.E.I.	N.S.	N.B.
	<u>SECURITIES</u>			
	DOMINION GOVERNMENT:			
1.	Direct ^a	771	19,614	7,460
2.	Guaranteed	79	155	44
3.	Sub-total, Dominion	850	19,769	7,504
	PROVINCIAL GOVERNMENTS - DIRECT:			
4.	P.E.I.	447	124	-
5.	N.S.	71	764	-
6.	N.B.	512	322	10,095
7.	QUE.	387	418	50
8.	ONT.	-	165	-
9.	MAN.	82	41	-
10.	SASK.	215	-	25
11.	ALTA.	-	-	-
12.	B.C.	25	20	-
13.	Sub-total, Provincial - Direct ..	1,739	1,854	10,170
	PROVINCIAL GOVERNMENTS - GUARANTEED:			
14.	N.S.	-	4	-
15.	N.B.	-	-	3
16.	QUE.	-	-	-
17.	ONT.	-	5	-
18.	MAN.	-	-	-
19.	SASK.	-	-	-
20.	ALTA.	-	-	-
21.	B.C.	-	-	-
22.	Sub-total, Provincial - Guaranteed	-	9	3
23.	Sub-total, Provincial - Direct and Guaranteed	1,739	1,863	10,173
	MUNICIPAL AND SCHOOL CORPORATIONS:			
24.	Own Province	110	2,177	216
25.	Other Provinces	-	162	-
26.	Sub-total, Municipal and School ..	110	2,339	216
27.	OTHER SECURITIES	-	204	4,422
28.	TOTAL SECURITIES	2,699	24,175	22,315
29.	<u>OTHER INVESTMENTS</u>	-	1,341	-
30.	TOTAL INVESTMENTS	2,699	25,516	22,315

^a Includes Dominion of Canada 4 p.c. non-transferable debenture stock held in School Lands Funds as follows: Manitoba, 5,920; Saskatchewan, 17,809; Alberta, 9,565.

ERRATA

Financial Statistics of Provincial Governments in Canada, 1945
Dominion Bureau of Statistics
Public Finance Branch

- Page 9: Tables showing Gross Direct and Indirect Liabilities -
please add to headings Thousands of Dollars
- Page 10: Table at bottom of page - Average Coupon Rate, 1945, p.c.,
New Brunswick - instead of 3.70% please read 3.95%.
(See also Table 22)
- Pages 30, 31, 32 and 33: Tables showing Net Combined
(Ordinary and Capital) Revenue and Expenditure per
Capita - instead of (Thousands of Dollars) in heading,
please read (Dollars per Capita)
- Page 37: Footnote c - Instead of See Table 17 please read
See Table 18
Footnote d - Where footnote refers to Table 12
please read (in both instances) Table 13
Footnote e - Where footnote refers to Table 12
please read Table 13
- Page 40: Footnote a - Where footnote refers to Table 13
please read Table 14 (This refers to Table 18
Contingent Liabilities).

Please attach this sheet to report referred to above.

**TABLE 19. - ANALYSIS OF INVESTMENTS (SUMMARY OF ALL FUNDS) BY
ISSUING AUTHORITY - DIRECT OR GUARANTEED
For Fiscal Year Ends Nearest Dec. 31, 1945
(Thousands of Dollars)**

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
1,908	15,416	43,412 ^a	25,806 ^a	41,258 ^a	35,648	191,293	1.
-	-	2,063	-	28	200	2,569	2.
1,908	15,416	45,475	25,806	41,286	35,848	193,862	3.
-	-	-	-	-	-	571	4.
-	-	-	-	-	5	840	5.
-	-	5	-	-	-	10,934	6.
61,340	-	-	-	-	-	62,195	7.
-	6,948	75	-	1	-	7,189	8.
-	-	15,460	-	12	10	15,605	9.
-	-	113	30,413	351	888	32,005	10.
-	-	61	-	2,844 ^b	333	3,238	11.
-	-	-	-	71	15,919 ^c	16,035	12.
61,340	6,948	15,714	30,413	3,279	17,155	148,612	13.
-	-	-	-	-	-	4	14.
-	-	-	-	-	-	3	15.
2,059	-	-	-	-	-	2,059	16.
-	-	-	-	-	-	5	17.
-	-	125	-	-	-	125	18.
-	-	-	95	-	-	95	19.
-	-	-	-	-	231	231	20.
-	-	-	-	-	1,090	1,090	21.
2,059	-	125	95	-	1,321	3,612	22.
63,399	6,948	15,839	30,508	3,279	18,476	152,224	23.
4,881	4,106	9,052	733	428	1,301	23,004	24.
-	-	-	-	7	-	169	25.
4,881	4,106	9,052	733	435	1,301	23,173	26.
1	51	1,914	-	122	2	6,716	27.
70,189	26,521	72,280	57,047	45,122	55,627	375,975	28.
-	-	-	3	119	-	1,463	29.
70,189	26,521 ^d	72,280	57,050	45,241	55,627	377,438	30.

^b Includes 345 Saving Certificates.

^c Includes 4,135 Treasury Bills.

^d Excluding 4,500 Province of Ontario debentures held by Superannuation Fund.

TABLE 20. - ANALYSIS OF INVESTMENTS BY FUND IN WHICH HELD AND BY ISSUING AUTHORITY
For Fiscal Year Ends Nearest Dec. 31, 1945

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.
	<u>CAPITAL, REVENUE AND SINKING FUNDS</u>			
	SECURITIES:			
1.	Dominion	797	18,865	7,149
	Provincial:			
2.	P.E.I.	447	124	-
3.	N.S.	56	730	-
4.	N.B.	394	322	9,815
5.	QUE.	387	418	-
6.	ONT.	-	170	-
7.	MAN.	82	41	-
8.	SASK.	182	-	-
9.	ALTA.	-	-	-
10.	B.C.	25	20	-
11.	Sub-total - Provincial	1,573	1,825	9,815
	Municipal and School:			
12.	Own Province	45	2,177	126
13.	Other Provinces	-	53	-
14.	Sub-total - Municipal and School	45	2,230	126
15.	Other Securities	-	189	4,422
16.	OTHER INVESTMENTS	-	1,321	-
17.	TOTAL - CAPITAL, REVENUE AND SINKING FUNDS ..	2,415	24,430	21,512
	<u>WORKING CAPITAL FUNDS</u>			
	SECURITIES:			
18.	Dominion	-	-	-
19.	Provincial	-	-	-
20.	TOTAL - WORKING CAPITAL FUNDS	-	-	-
	<u>LIQUOR FUNDS</u>			
	SECURITIES:			
21.	Dominion	-	-	-
22.	TOTAL - LIQUOR FUNDS	-	-	-

See pages 46 and 47 for remainder of Table and footnotes.

TABLE 20. - ANALYSIS OF INVESTMENTS BY FUND IN WHICH HELD AND BY ISSUING AUTHORITY

For Fiscal Year Ends Nearest Dec. 31, 1945.

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
1,908	15,416	22,656	4,825	7,412	27,213	106,241	1.
-	-	-	-	-	-	571	2.
-	-	-	-	-	-	786	3.
-	-	-	-	-	-	10,531	4.
63,399	-	-	-	-	-	64,204	5.
-	6,948	-	-	-	-	7,118	6.
-	-	10,926	-	-	-	11,049	7.
-	-	-	25,564	346	338	26,430	8.
-	-	-	-	40	288	328	9.
-	-	-	-	71	9,671	9,787	10.
63,399	6,948	10,926	25,564	457	10,297	130,804	11.
4,881	4,106	8,235	706	115	100	20,491	12.
-	-	-	-	-	-	53	13.
4,881	4,106	8,235	706	115	100	20,544	14.
1	51	-	-	-	-	4,663	15.
-	-	-	-	119	-	1,440	16.
70,189	26,521	41,817	31,095	8,103	37,610 _a	263,692	17.
-	-	150	-	353	-	503	18.
-	-	-	-	75	-	75	19.
-	-	150	-	428	-	578	20.
-	-	50	-	-	-	50	21.
-	-	50	-	-	-	50	22.

TABLE 20. - ANALYSIS OF INVESTMENTS BY FUND IN WHICH HELD AND BY ISSUING AUTHORITY

(Concluded)

For Fiscal Year Ends Nearest Dec. 31, 1945

(Thousands of Dollars)

No.	ITEM	P.E.I.	N.S.	N.B.
	<u>TRUST, RESERVE AND AGENCY FUNDS</u>			
	SECURITIES:			
1.	Dominion	53	904	355
	Provincial:			
2.	N.S.	15	38	-
3.	N.B.	118	-	283
4.	QUE.	-	-	50
5.	ONT.	-	-	-
6.	MAN.	-	-	-
7.	SASK.	33	-	25
8.	ALTA.	-	-	-
9.	B.C.	-	-	-
10.	Sub-total - Provincial	166	38	358
	Municipal and School:			
11.	Own Province	65	-	90
12.	Other Provinces	-	109	-
13.	Sub-total - Municipal and School	65	109	90
14.	Other Securities	-	15	-
15.	OTHER INVESTMENTS	-	20	-
16.	TOTAL - TRUST, RESERVE AND AGENCY FUNDS	284	1,086	803
17.	TOTAL INVESTMENTS, ALL FUNDS	2,699	25,516	22,315

^a Includes 257 unrealized surplus from sinking fund investments.

^b Includes Dominion of Canada 4 p.c. non-transferable debenture stock held in School Lands Funds as follows: Manitoba, 5,920; Saskatchewan, 17,809 and Alberta, 9,565.

TABLE 20. - ANALYSIS OF INVESTMENTS BY FUND IN WHICH HELD AND BY ISSUING AUTHORITY
(Concluded)

For Fiscal Year Ends Nearest Dec. 31, 1945

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
-	-	22,619 _b	20,981 _b	33,521 _b	8,635	87,068	1.
-	-	-	-	-	5	58	2.
-	-	5	-	-	-	406	3.
-	-	-	-	-	-	50	4.
-	-	75	-	1	-	76	5.
-	-	4,659	-	12	10	4,681	6.
-	-	113	4,944	5	550	5,670	7.
-	-	61	-	2,729 _c	276	3,066	8.
-	-	-	-	-	7,338	7,338	9.
-	-	4,913	4,944	2,747	8,179	21,345	10.
-	-	817	27	313	1,201	2,513	11.
-	-	-	-	7	-	116	12.
-	-	817	27	320	1,201	2,629	13.
-	-	1,914	-	122	2	2,053	14.
-	-	-	3	-	-	23	15.
-	-	30,263	25,955	36,710	18,017	113,118	16.
70,189	26,521 _d	72,280	57,050	45,241	55,627	377,438	17.

c Includes 345 Savings Certificates.

d Excluding 4,500 Province of Ontario debentures held by Superannuation Fund.

TABLE 21. - ANALYSIS OF FUNDED DEBT, BY CURRENCY OF PAYMENTS

For Fiscal Year Ends Nearest Dec. 31, 1945

(Thousands of Dollars)

No.	PAYABLE IN	P. E. I.	N. S.	N. B.
	CANADA ONLY:			
1.	Held by the Province ^a	447	283	10,061
2.	Held by Others	9,576	54,588	53,589
3.	Sub-total	10,023	54,871	63,650
	LONDON (ENG.) ONLY:			
4.	Held by the Province ^a	-	-	-
5.	Held by Others	-	1,102	4,024
6.	Sub-total	-	1,102	4,024
	LONDON (ENG.) AND CANADA:			
7.	Held by the Province ^a	-	-	39
8.	Held by Others	-	-	2,935
9.	Sub-total	-	-	2,974
	NEW YORK ONLY:			
10.	Held by the Province ^a	-	-	-
11.	Held by Others	-	-	-
12.	Sub-total	-	-	-
	NEW YORK AND CANADA:			
13.	Held by the Province ^a	-	481	2
14.	Held by Others	-	40,093	41,634
15.	Sub-total	-	40,574	41,636
	LONDON (ENG.), NEW YORK AND CANADA:			
16.	Held by the Province ^a	-	-	-
17.	Held by Others	-	-	-
18.	Sub-total	-	-	-
	LONDON (ENG.) AND PARIS:			
19.	Held by the Province ^a	-	-	-
20.	Held by Others	-	-	-
21.	Sub-total	-	-	-
	SUMMARY:			
22.	Held by the Province ^a	447	764	10,102
23.	Held by Others	9,576	95,783	102,182
24.	TOTAL	10,023	96,547	112,284

^a Held as investments in general or special funds of the Provinces, such as Capital Fund, Sinking Fund, Trust Funds, etc.

TABLE 21. - ANALYSIS OF FUNDED DEBT, BY CURRENCY OF PAYMENTS

For Fiscal Year Ends Nearest Dec. 31, 1945

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
46,663	3,733	6,967	19,605	73	6,158	93,990	1.
275,885	356,445 ^b	15,986	47,059	17,921	42,926	873,975	2.
322,548	360,178	22,953	66,664	17,994	49,084	967,965	3.
1,284	389	2,249	-	40	964	4,926	4.
4,443	1,142	5,792	-	9,476	6,310	32,289	5.
5,727	1,531	8,041	-	9,516	7,274	37,215	6.
-	-	1,633	1,260	-	-	2,932	7.
-	-	3,288	7,059	-	-	13,282	8.
-	-	4,921	8,319	-	-	16,214	9.
-	-	-	-	-	-	-	10.
-	21,000	6,905	-	-	4,000	31,905	11.
-	21,000	6,905	-	-	4,000	31,905	12.
1,874	157	4,813	11,504	-	4,639	23,470	13.
61,126	14,785	24,563	30,835	69,094	47,605	320,735	14.
63,000	14,942	29,376	42,339	69,094	52,244	353,205	15.
156	2,669	151	68	2	448	3,494	16.
16,644	182,992	3,344	2,403	17,994	3,552	226,929	17.
16,800	185,661	3,495	2,471	17,996	4,000	230,423	18.
1,661	-	-	-	-	-	1,661	19.
3,075	-	-	-	-	-	3,075	20.
4,736	-	-	-	-	-	4,736	21.
51,638	6,948	15,813	32,437	115	12,209	130,473	22.
361,173	576,364	59,878	87,356	114,485	104,393	1,511,190	23.
412,811	583,312	75,691	119,793	114,600	116,602	1,641,663	24.

^b Includes 53 Railway Aid Certificates.

TABLE 22. - ANALYSIS OF FUNDED DEBT BY INTEREST RATES
For Fiscal Year Ends Nearest Dec. 31, 1945
 (Thousands of Dollars)

No.	INTEREST RATE	P.E.I.	N.S.	N.B.
1.	1 %	-	-	-
2.	1 $\frac{1}{4}$ %	-	-	-
3.	1 $\frac{3}{8}$ %	-	-	-
4.	1 $\frac{1}{2}$ %	-	-	-
5.	1 7-8%	-	-	-
6.	2 %	-	-	-
7.	2 1-8%	-	-	-
8.	2 $\frac{1}{4}$ %	-	-	10,000
9.	2 3-8%	-	-	-
10.	2 $\frac{1}{2}$ %	-	-	-
11.	2 5-8%	-	-	-
12.	2 $\frac{3}{4}$ %	-	-	2,000
13.	3 %	4,175	19,296	10,111
14.	3 1-8%	-	-	-
15.	3 $\frac{1}{4}$ %	-	8,886	9,750
16.	3 $\frac{3}{8}$ %	980	27,791	14,300
17.	3 $\frac{1}{2}$ %	-	-	7,150
18.	4 %	3,150	-	15,354
19.	4 $\frac{1}{4}$ %	-	-	-
20.	4 $\frac{3}{8}$ %	320	25,389	12,929
21.	4 $\frac{1}{2}$ %	-	-	6,675
22.	5 %	248	15,185	13,853
23.	5 $\frac{1}{4}$ %	-	-	100
24.	5 $\frac{1}{2}$ %	150	-	10,062
25.	6 %	1,000	-	-
26.	Unclassified	-	-	-
27.	TOTAL	10,023	96,547	112,284
28.	AVERAGE COUPON RATE, %	3.80	3.88	3.70

TABLE 23. - ANALYSIS OF FUNDED DEBT BY TERM OF ISSUE
For Fiscal Year Ends Nearest Dec. 31, 1945
 (Thousands of Dollars)

No.	TERM OF ISSUE	P.E.I.	N.S.	N.B.
29.	1 - 3 years	-	-	-
30.	4 - 6 "	100	-	10,000
31.	7 - 9 "	730	4,141	3,000
32.	10 - 12 "	5,475	29,688	33,778
33.	13 - 15 "	3,000	11,215	12,435
34.	16 - 18 "	-	-	5,020
35.	19 - 21 "	718	11,682	15,100
36.	22 - 24 "	-	-	800
37.	25 - 27 "	-	13,370	7,066
38.	28 - 30 "	-	25,349	22,527
39.	Over 30 "	-	1,102	2,558
40.	Unclassified	-	-	-
41.	TOTAL	10,023	96,547	112,284
42.	AVERAGE TERM OF ISSUE (YEARS)	12.7	20.0	17.6

a Includes \$15,000,000 La Banque Canadienne Nationale bonds on which no interest is paid.

TABLE 22. - ANALYSIS OF FUNDED DEBT BY INTEREST RATES

For Fiscal Year Ends Nearest Dec. 31, 1945

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
-	4,000	-	-	-	-	4,000	1.
-	19,000	-	-	-	-	19,000	2.
-	28,000	-	-	-	-	28,000	3.
-	5,000	-	-	-	-	5,000	4.
-	2,000	-	-	-	-	2,000	5.
15,000	2,100	2,386	-	3,337	4,700	27,523	6.
-	2,000	-	-	-	-	2,000	7.
-	-	-	-	44	300	10,344	8.
-	2,000	-	-	-	-	2,000	9.
-	12,000	-	-	91	4,804	16,895	10.
-	2,000	-	-	-	-	2,000	11.
-	2,000	4,519	-	4,595	-	13,114	12.
134,386	81,444	-	1,300	7,423	12,916	271,051	13.
-	2,000	-	-	-	-	2,000	14.
57,200	44,800	-	-	14,075	-	134,711	15.
72,678	21,000	2,570	3,877	76,358	16,813	236,367	16.
32,550	-	-	17,239	-	-	56,939	17.
38,861	45,290	21,219	25,855	162	9,771	159,662	18.
17,850	-	-	-	-	-	17,850	19.
28,871	109,883	21,391	33,358	1,454	28,389	261,984	20.
-	35,700	261	-	-	-	42,636	21.
15,415 ^a	121,047	7,122	19,989	6,406	31,909	231,174	22.
-	-	-	-	-	-	100	23.
-	41,995	7,500	10,195	307	-	70,209	24.
-	-	8,723	7,980	348	7,000	25,051	25.
-	53 ^b	-	-	-	-	53	26.
412,811	583,312	75,691	119,793	114,600	116,602	1,641,663	27.
3.47	3.92	4.46	4.50	3.47	4.19	3.86	28.

TABLE 23. - ANALYSIS OF FUNDED DEBT BY TERM OF ISSUE

For Fiscal Year Ends Nearest Dec. 31, 1945

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
-	36,000	-	5,669	3,381	7,000	52,050	29.
16,200	36,300	6,905	6,276	2,357	-	78,138	30.
28,500	36,800	1,200	779	7,203	3,570	85,923	31.
73,205	43,000	1,810	11,160	7,903	17,898	223,917	32.
169,945	112,584	10,044	-	9,069	10,000	338,292	33.
38,600	32,454	-	-	8,311	-	84,385	34.
10,000	6,031	6,079	34,680	9,317	14,616	108,223	35.
-	9,598	4,000	1,500	10,369	4,789	31,056	36.
13,089	75,848	10,292	23,145	11,964	37,311	192,085	37.
35,865	128,956	22,400	29,124	14,403	7,726	286,350	38.
27,407	65,688	12,961	7,460	30,323	13,692	161,191	39.
-	53 ^b	-	-	-	-	53	40.
412,811	583,312	75,691	119,793	114,600	116,602	1,641,663	41.
17.3	19.9	24.6	22.0	23.4	21.3	19.8	42.

^b Railway Aid Certificates, non-interest bearing.

TABLE 24. - ANALYSIS OF FUTURE FUNDED DEBT PAYMENTS - PRINCIPAL AND INTEREST

BY CURRENCY OF PAYMENT

Based on Debt Outstanding at Close of Fiscal Years Ended Nearest to Dec. 31, 1945.

(Thousands of Dollars)

No.	Year	PAYABLE IN	P.E.I.		N.S.		N.B.		QUE.	
			Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.
1.	1946	Canada only	690	379	2,549	1,806	10,145	2,434	3,500	10,974
2.		London (Eng.) only ..	-	-	304	29	-	184	-	258
3.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
4.		New York only	-	-	-	-	-	-	-	-
5.		New York & Canada ..	-	-	-	1,902	20	1,624	1,000	2,066
6.		London (Eng.), New York & Canada ..	-	-	-	-	-	-	-	72 ^b
7.		Other	-	-	-	-	-	-	-	142
8.		Total	690	379	2,853	3,737	10,165	4,386	4,500	13,512
9.	1947	Canada only	1,560	317	4,140	1,716	571	2,141	31,000	10,880
10.		London (Eng.) only ..	-	-	-	24	-	184	-	258
11.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
12.		New York only	-	-	-	-	-	-	-	-
13.		New York & Canada ..	-	-	-	1,902	660	1,608	1,000	2,036
14.		London (Eng.), New York & Canada ..	-	-	-	-	-	-	-	72 ^b
15.		Other	-	-	-	-	-	-	-	142
16.		Total	1,560	317	4,140	3,642	1,231	4,077	32,000	13,388
17.	1948	Canada only	650	274	-	1,592	6,263	2,048	9,500	9,768
18.		London (Eng.) only ..	-	-	-	24	-	184	-	258
19.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
20.		New York only	-	-	-	-	-	-	-	-
21.		New York & Canada ..	-	-	5,000	1,902	11,820	1,399	1,000	2,006
22.		London (Eng.), New York & Canada ..	-	-	-	-	-	-	600	72 ^b
23.		Other	-	-	-	-	-	-	-	142
24.		Total	650	274	5,000	3,518	18,083	3,775	11,100	12,246

^a Fiscal year ended nearest to December 31st.^b Excludes 750 interest on 15,000 issue held by La Banque Canadienne Nationale - Quebec Statutes 14 Geo. V., Chap. 3.

TABLE 24. - ANALYSIS OF FUTURE FUNDED DEBT PAYMENTS - PRINCIPAL AND INTEREST
BY CURRENCY OF PAYMENT

Based on Debt Outstanding at Close of Fiscal Years Ended Nearest to Dec. 31, 1945.

(Thousands of Dollars)

ONT.		MAN.		SASK.		ALTA.		B.C.		TOTAL		No.
Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	
61,045	12,597	4,953	1,131	729	2,939	1,998	557	8,400	1,865	94,009	34,682	1.
-	69	-	328	-	-	-	413	-	364	304	1,645	2.
-	-	-	197	-	340	-	-	-	-	-	681	3.
10,000	244	-	172	-	-	-	-	-	80	10,000	496	4.
-	747	3,844	1,259	5,031	1,992	180	2,289	3,522	2,367	13,597	14,246	5.
4,537	8,439	-	175	-	111	139	623	-	180	4,676	9,600	6.
-	-	-	-	-	-	-	-	-	-	-	142	7.
75,582	22,096	8,797	3,262	5,760	5,382	2,317	3,882	11,922	4,856	122,586	61,492	8.
10,750	10,525	110	836	4,910	2,832	1,687	514	1,400	1,410	56,128	31,171	9.
1,531	35	-	328	-	-	-	413	-	364	1,531	1,606	10.
-	-	4,379	109	429	332	-	-	-	-	4,808	585	11.
8,000	109	3,334	172	-	-	-	-	4,000	80	15,334	361	12.
-	747	-	1,144	31	1,716	272	2,284	2,492	2,269	4,455	13,706	13.
4,657	8,238	-	175	-	111	-	620	-	180	4,657	9,396	14.
-	-	-	-	-	-	-	-	-	-	-	142	15.
24,938	19,654	7,823	2,764	5,370	4,991	1,959	3,831	7,892	4,303	86,913	56,967	16.
60,186	10,343	210	832	4,895	2,648	44	496	1,350	1,371	83,098	29,372	17.
-	-	-	328	-	-	-	413	-	364	-	1,571	18.
-	-	-	22	2,259	316	-	-	-	-	2,259	482	19.
3,000	19	1,185	64	-	-	-	-	-	-	4,185	83	20.
-	747	-	1,144	31	1,715	-	2,278	3,492	2,123	21,343	13,314	21.
4,756	8,033	-	175	-	111	-	620	-	180	5,356	9,191	22.
-	-	-	-	-	-	-	-	-	-	-	142	23.
67,942	19,142	1,395	2,565	7,185	4,790	44	3,807	4,842	4,038	116,241	54,155	24.

TABLES 25 & 26. - RECONCILIATION OF GROSS ORDINARY REVENUE AND EXPENDITURE,
TABLES 1 & 2, PAGES 12 to 15 WITH ORDINARY REVENUE AND EXPENDITURE
PER PROVINCIAL PUBLIC ACCOUNTS

For Fiscal Years Ended Nearest Dec. 31, 1945.

(Thousands of Dollars)

TABLE 25. - REVENUE

No.	ITEM	P.E.I.	N.S.	N.B.
1.	ORDINARY REVENUE PER PUBLIC ACCOUNTS	2,992	20,077	14,458
	<u>A. Adjustments Not Affecting Surplus</u>			
	Dominion Government Contributions:			
2.	Old Age and Blind Pensions	-	3,008	2,615
3.	Youth Training and War Emergency	-	171 _a	178 _a
4.	Other	20 _a	123 _b	1,500 _b
	Provincial Government Contributions:			
5.	Old Age and Blind Pensions	-	12	13
6.	Other	-	-	-
7.	Municipal Government Contributions	-	1 _c	1 _c
8.	Taxes	- 99 _b	-	-
9.	Licences, Permits and Fees	-	92 _d	7 _d
10.	Interest	-	689 _e	490 _e
11.	Sale of Commodities and Services	-	24 _f	91 _f
12.	Other Additions or Deductions	- 16 _c	142 _g	-
13.	Total Not Affecting Surplus	- 95	4,262	4,895
	<u>B. Adjustments Affecting Surplus</u>			
14.	Liquor Profits Unremitted	10	-	-
15.	Special Funds	27 _d	28 _h	101 _g
16.	Other Additions or Deductions	- 30 _e	-	-
17.	Total Affecting Surplus	7	28	101
18.	GROSS ORDINARY REVENUE, TABLE 1	2,904	24,367	19,454

TABLE 26. - EXPENDITURE

No.	ITEM	P.E.I.	N.S.	N.B.
19.	ORDINARY EXPENDITURE PER PUBLIC ACCOUNTS	3,292	18,896	13,993
20.	<u>A. Adjustments Not Affecting Surplus #</u>	- 95	4,262	4,895
	<u>B. Adjustments Affecting Surplus</u>			
21.	Special Funds	6 _f	29 _h	93 _h
22.	Other Additions or Deductions	-	-	-
23.	Total Affecting Surplus	6	29	93
24.	GROSS ORDINARY EXPENDITURE, TABLE 2	3,203	23,187	18,981

For footnotes, see pages 56 to 59.

TABLES 25 & 26. - RECONCILIATION OF GROSS ORDINARY REVENUE AND EXPENDITURE,
TABLES 1 & 2, PAGES 12 to 15 WITH ORDINARY REVENUE AND EXPENDITURE
PER PROVINCIAL PUBLIC ACCOUNTS

For Fiscal Years Ended Nearest Dec. 31, 1945
(Thousands of Dollars)

TABLE 25. - REVENUE

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
110,321	128,369	24,185	39,276	40,916	46,183	426,777	1.
11,396	13,472	2,773	-	-	3,561	36,825	2.
1,123 _a	2,030 _a	339	348	-	419 _a	4,608	3.
2,694 _b	635 _b	63 _a	-	-	169 _b	5,204	4.
56	132	44	-	-	314	571	5.
-	-	1 _b	-	-	1 _c	2	6.
3,417 _c	44 _c	-	5 _a	-	242 _d	3,710	7.
3,328 _d	-	- 3 _c	-	-	-	3,226	8.
995 _e	200 _d	- 5 _d	- 5 _b	-	142 _e	1,426	9.
718 _f	7,311	-	-	248 _a	472 _f	9,928	10.
1,559 _g	1,382 _e	148 _e	-	-	1,522 _g	4,726	11.
1,502 _h	-280 _f	- 26 _f	-950 _c	-957 _b	25 _h	-560	12.
26,788	24,926	3,334	-602	-709	6,867	69,666	13.
-	6,320	-	2,355	98	-	8,783	14.
508 _i	-	769 _g	145 _d	347 _c	450 _i	2,375	15.
-	50 _g	- 29 _h	396 _e	- 1 _d	- 32 _j	354	16.
508	6,370	740	2,896	444	418	11,512	17.
137,617	159,665	28,259	41,570	40,651	53,468	507,955	18.

TABLE 26. - EXPENDITURE

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	No.
95,553	126,803	19,462	38,785	29,269	38,041	384,094	19.
26,788	24,926	3,334	-602	-709	6,867	69,666	20.
588 _i	-	598 _i	95 _f	1,055 _e	578 _k	3,042	21.
-	-	-766 _j	-3,468 _g	-1,581 _f	121 _l	-5,694	22.
588	-	-168	-3,373	- 526	699	-2,652	23.
122,929	151,729	22,628	34,810	28,034	45,607	451,108	24.

For detail of these adjustments see revenue reconciliation, above.

TABLES 25 & 26 - FOOTNOTES

For detail of these adjustments see
Tables 25 and 26.

PRINCE EDWARD ISLAND

- a Dominion Subsidy offset against P.E.I.'s payment re Hillsborough River Bridge, +10; Tax Agreement compensation re Charlottetown, + 10.
- b Rebates re Gasoline and Real Property taxes.
- c Carnegie Endowment, + 4; administration of Prohibition Act, -18; sundry refunds of revenue, -2.
- d Prohibition Enforcement Branch: fines and penalties, +9 and prescription warrants, +18.
- e Transferred from Enforcement Branch.
- f Prohibition Enforcement Branch.

NOVA SCOTIA

- a Vocational Training, +167; student loans, +4.
- b Evacuee children, +2; farm labour, +10; Apple Maggot Board, +1; limestone operating account, +29; dykeland and Aboiteau rehabilitation, +65; wool bonus, +4; venereal disease control, +4; physical fitness, +8.
- c Vocational training.
- d Public officials' fees.
- e Nova Scotia Power Commission, +685; profit on exchange, +4.
- f Farm produce, +19; ferry revenue, +67; school book bureau, -51; King's Printer, -11.
- g R.C.M.P. expenses paid by Liquor Commission, +130; prisoners' committal expenses paid by Liquor Commission, +12.
- h Public Utilities Commission.

NEW BRUNSWICK

- a Occupational training, +11; rehabilitation, +91; student aid, +12; war emergency training, +64.
- b Dominion tax agreement compensation, +1,384; Dominion, interest on debt allowance, +26; extension services, +3; farm labour, +4; field husbandry, Dominion, +52; immigration, +1; marshland, +24; stock raising, +1; health contingencies, +1; British guest children, +3; National Defence, +1.
- c Highways.

d Sundry.

- e N.B. Electric Commission, interest, +411; C.N.R. interest, +38; accrued interest on bonds sold, +35; amortization of premiums, +1; N.B. L.P.C. discount and exchange, +5.
- f Provincial Hospital board and lodging, + 38; Reversing Falls Bridge running rights, + 5; Agricultural education rentals, + 1; engineering fees, +4; agriculture, seed cleaning, +4; marshland dyke bodies, +1; veterinary services, + 8; education, sale of supplies, + 1; Forest services, +1; fire towers, +6; fire fighting, +7; Forest services, + 8; Diamond Drill rentals, +4; mining services, +3; sales, services and rentals, Public Works, +24; gas ration book fees, + 6; school book revenue, -25; King's Printer, -5.
- g Tuberculosis Fund, +6; Fire Prevention Act, +11; N.B. Cheese Board, +3; Grand Manan Smoked Herring Board, +2; Crown Land Sinking Fund, +24; Air Raid Precautions, +15; Venereal Disease Trust Fund, +7; Fire Prevention Act, Special, +31; Government House Trust, +2.
- h Fire Prevention Act, +11; Fire Prevention Board, +2; N.B. Cheese Board, +3; Grand Manan Smoked Herring Board, +2; Crown Land Sinking Fund, +24; Air Raid Precautions, +18; Venereal Disease Trust Fund, +3; Fire Prevention Act, Special, +28; Government House Trust, +2.

QUEBEC

- a Technical School: contributions, +156 and receivables, +7; Specialized Schools: contributions, +79 and receivables, +12; Arts and Trade Schools: contributions, +193 and receivables, +17; Youth Aid: contributions, +368 and receivables, +291.
- b Agricultural Labour, +17; tax agreement compensation re municipal taxes suspended, +2, 396; grants and premiums: contributions, +154 and receivables, +3; machinery maintenance, +4; incentive to agriculture in general, receivable, +1; settlers' establishment: contributions, +16 and receivables, +1; Maple Sugar industry: contributions, +77 and receivables, +7; venereal disease, +54; Public Charities, +23; General Account, Dominion of Canada, -59.

TABLES 25 & 26 - FOOTNOTES - CONTINUED

- c** Grants and drainage works, contributions, +26; drainage projects, +6; school libraries, contributions, +7; juvenile delinquents, contributions, +4; health units, contributions, +165; public charities: contributions, +1,953 and receivables, +843; reformatory schools, contributions, +94; industrial schools, contributions, +208; highways, bridges, receivables, +22; provincial and regional highways, contributions, +7; maintenance of winter roads, contributions, +82.
- d** Amusement Tax, +1,595; hospital tax, +1,676; Pari Mutuel (estimate), +57.
- e** Registry offices, +258; printing private bills, +14; law stamps, +463; bankruptcy stamps, +10; sheriffs' sales, +11; judicial deposits, +18; court fees, +53; racing licenses, +142; insurance branch assessments, receivable, +26.
- f** Sinking Fund earnings, -1,853; Farm Credit Bureau, +1,491; Hydro-electric plant, +383; Quebec Sugar Refinery, +103; various water storages, +384; Quebec Liquor Commission, +158; profit on investments, +19; discount on foreign exchange, +33.
- g** Provincial schools, sale of products, +109; departmental garage, sales, +4; grants and drainage works, rental of machinery, +1; Farm Credit Bureau, +8; services rendered Dominion gov't., +1; Laurentides Park, +43; settlers' establishment, rentals and sale of materials, +32; settlers' establishment, realization on assets, +11; incentive to agriculture in colonization centres, +2; Printing Branch, +3; Domestic Science Schools, +8; grants, scholarship sales, +3; Normal schools, +10; ore treatment, +1; Court-house maintenance, +1; Streams Commission: **c** receipts, +1 and receivables, +17; sale of drugs, clothing, etc., +2; asylums: contributions, +303 and receivables, +398; health units, sale of serums, +1; venereal diseases, services rendered Dominion gov't., +11; indigents, +11; King's Printer, +35; Technical schools receipts, +152; specialized schools, +10; Arts and Crafts schools, +84; Youth Aid, +1; protection of forests, **e** sales, +16; forest research promotion, +13; lands and forests, miscellaneous, +1; sales tax contributions, +155; gas ration coupon sales, +40; sale of road materials and rentals: receipts, +67 and receivables, +4.
- h** Quebec Liquor Commission, +1,000; unemployment tax (Liquor Comm.), +1,277; grants and drainage works, +1; Legislative Assembly, +1; water storage, +1; protection of forests, +1; public charities, +1; Protestant Committee, +1; refunds, Agriculture, -11; refunds, Colonization, -12; refunds, Mines, -4; refunds, Fisheries, -1; refunds, Attorney General, -28; refunds, Provincial Secretary, -12; refunds, Lands and Forests, -5; refunds, Public Works, -16; pensions contributions, -636; refunds, Treasury, -3; refunds, Executive Council, -6; refunds, Education, -1; refunds, Statutes, -1; refunds, Health and Social Welfare, -2; refunds, Roads, -40; refunds, Game, -3.
- i** Marriage Licence Fund, +19; Council of Education, +4; Educational Fund, +360; Court House Funds, +125.
- j** Marriage Licence Fund, +16; Council of Education, +118; Educational Fund, +454.

ONTARIO

- a** Farm service force, +31; Dominion-Provincial training, refunds, +1,921; Dominion-Provincial bursaries, repayments, +78.
- b** Wool subsidy, +80; Commodity Prices Stabilization Corporation, +4; freight on agricultural lime, +5; venereal disease control, +20; central laboratory, +3; apprenticeship training, +30; Labour Relations Board, +17; Lac Seul storage dam, +3; Forest Insect Laboratory, Sault Ste. Marie, +54; day nurseries, +403; British child guests, +10; interned enemy aliens, +1; conscientious objectors, +5.
- City of Toronto magistrates, +2; Law Enforcement Branch, +15; City of Sault Ste. Marie Laboratory, +1; prisoners' removal, +21; direct relief, +2; City of Ottawa, laboratory, +3.
- Public Trustee's office, +147; Official Guardian's office, +38; Supreme Court accountant's office, +21; Registry Office refund, -6.
- Farm service force, +125; Ontario Agricultural College, board of students, +3; War Assets Corporation, +1; Campbell Soup Co. refund, +3; general litigation and legal services, +1; Law Enforcement Branch, refunds, +3; summer camps,

TABLES 25 & 26 - FOOTNOTES - CONTINUED

- fees, +3; Normal School, Toronto, +7; Dominion-Provincial training, +111; School for Deaf, Belleville, +3; insulin, +3; industrial operations, Orillia, +14; surveys, refunds, +1; Gasoline Tax Branch, salary refund, +1; highway sales, refunds, +244; Department of Labour, travelling expense, +1; aerial surveys, +17; Department of Lands and Forests, District offices, refunds, +2; forest protection, +14; Air Service Branch, +13; Department of Mines, salary refund, +1; geological parties, +19; sulphur fumes arbitrator, +5; lignite development, +21; Guelph reformatory, +479; Mimico reformatory, +34; Burwash farm, +36; day nurseries, +56; Children's Aid Branch, refunds, +1; Banting Institute, +7; Law Society, Upper Canada, +2; Mercer reformatory, +151.
- f Refund from Dominion Government re maintenance of leased buildings: Ontario Agricultural College, -44; Normal School, Toronto and School for Deaf, Belleville, -57; Bowmanville and Cobourg training schools, -5; Provincial buildings for war purposes, -174.
- g Liquor Control Board fines, +53; Seed Grain advances, -3.
- MANITOBA
- a Vocational education, +28; venereal disease control, +8; recruiting farm labourers, +27.
- b Censor Board, +1.
- c Refund succession duties, -3.
- d Refunds, -5.
- e Livestock promotion, +2; weed control chemicals, +15; Demonstration Farm, +1; biologicals, +1; district gaols, +3; detention homes, +4; Selkirk Hospital, +33; Brandon Hospital, +50, +3; Manitoba School for Mental Defectives, +23; Forestry Branch, +3; hatcheries, +1; Normal School, Winnipeg, +1; Central Power House, +6; court house maintenance, +2.
- f Liquor Control Act enforcement, +13; prisoners of war farm labour, +112; Rural Rehabilitation Commission, +6; refunds of revenue, -9; refunds of expenditure, -148.
- g Manitoba Power Commission Extension Account, +200; Fire Prevention Fund, +12; Horned Cattle Purchase Act, +39; Municipal Commissioner, +344; reserve for war and post war emergency, +174.
- h Revenue advances.
- i Manitoba Power Commission Extension Account, +270; Fire Prevention Fund, +11; Horned Cattle Purchase Act, +13; Municipal Commissioner, +304.
- j Revenue advances, -16; reserve for war and post war emergency, -750.
- SASKATCHEWAN
- a Highway construction.
- b Refunds.
- c Buildings - Public Works, +2; Normal School, Saskatoon, +1; refunds of expenditure, -948; refunds of revenue, -5.
- d Fire Prevention Fund, +11; Cream Grading Fund, +9; Milk Control Fund, +17; Horned Cattle Purchases Fund, +108.
- e Relief, +639; advances repaid, -243.
- f Fire Prevention Fund, +11; Cream Grading Fund, +15; Milk Control Fund, +19; Horned Cattle Purchases Fund, +50.
- g Relief, +1,101; revenue advances, -50; refunds of revenue, -3,852; Purchase of land, -90; Industrial Development, -577.
- ALBERTA
- a Alberta Government Telephones.
- b Treasury refunds, -785; Superannuation Act, -93; Old Age Pensions recoveries, -37; school grants, -2; liquor fines to municipalities, -40.
- c Dairying service, +26; Horned Cattle Trust, +116; Special Areas Trust, +166; Post War Reconstruction Fund, +39.
- d Advances.
- e Dairying service, +24; Horned Cattle Trust, +85; Special Areas Trust, +207; Post War Reconstruction Fund, +739.
- f Post War Reconstruction Fund, -1,500; advances, -87; consumers' bonus, +6.
- BRITISH COLUMBIA
- a Physical Education, +19; Urban Occupational Training, +8; Student Aid Bursaries, +28; War Emergency

TABLES 25 & 26 - FOOTNOTES - CONCLUDED

- Training, +27; Apprentice Training, +5; Vocational Schools Assistance, +70; Rehabilitation Training, +262.
- b Agricultural lime, +4; emergency farm labour service, +46; Probate and Succession Duties, +1; wartime labour regulations, +26; surveys and maps, +11; refugee children, +4; laboratories, Army tests, +8; venereal disease control, +10; trade extension, +1; boys' and girls' clubs prizes, +1; correspondence schools, +13; industrial education, +3; Indian school inspection, +2; Controlling and Audit Branch, +1; Surveys Branch, +3; Conscientious objectors, +1; dependents of enemy aliens, +1; resident physicians, +1; government buildings, +32.
- c Saskatchewan Menonites.
- d Policing, +207; school inspection, +15; laboratories, +20.
- e Motor vehicle drivers' licences, +23; correspondence school fees, +24; normal school fees, +15; school tests, +24; Summer school fees, +2; physical education, +7; Probate and Succession discharge certificates, +8; steam boiler inspection fees, +39.
- f Civil Service Superannuation Fund.
- g Prisoners' keep, +59; B.C. House rents, +58; dependent children, +29; tuberculosis control, +234; mental hospitals, +350; Provincial Home, +36; Provincial Infirmaries, +89; Home for Aged, +40; Fraser River Bridge, +379; correspondence schools, +6; Tranquille Farm, +90; book sales, +2; ferry and road tolls, +150.
- h Liquor Control Board policing.
- i Forest Protection Fund, +284; Scaling Fund, +166.
- j Advances repaid.
- k Forest Protection Fund, +432; Scaling Fund, +206; Forest Reserve account, -60.
- l Teachers' Pensions.

(D.B.S. MEMORANDUM

Dominion Bureau of Statistics, Ottawa, Canada)

Government
Publications

11-1100

November 1949

Price 75 cents

68-D-22

FINANCIAL STATISTICS

of

PROVINCIAL GOVERNMENTS

in

CANADA

1946

(Fiscal Years Ended Nearest December 31, 1946)

Prepared by the Public Finance Division



INTRODUCTION

This memorandum presents financial statistics of provincial governments in Canada for the fiscal years ended nearest to December 31, 1946, the latest year for which comparable information is available. The data was compiled from special reporting statements prepared especially for this purpose by each of the provincial governments, supported by information given in their Public Accounts, on a basis which differs widely from that used in the report covering fiscal years ended nearest to December 31, 1945. This new basis has been introduced as a result of the recommendations of the Continuing Committees appointed by the Dominion-Provincial Conferences on Provincial Financial Statistics held in Ottawa in October 1943 and November 1945. The coverage has been extended and the material published in greater detail than heretofore. As a result, comparisons with previous provincial finance statistics are difficult. However, a publication on this new basis, covering selected past years, is contemplated in the near future.

In order to prepare comparable financial statistics of provincial governments, it is, of course, essential that the data be presented to the greatest possible extent in terms of uniform categories. To do this, it is necessary in many instances to classify an asset, liability, expenditure or revenue item in a different category or grouping than that presented in the provincial Public Accounts. In some instances, the activities pertinent to a specific function are excluded from provincial ordinary account by a province, but are included in this memorandum in the interests of uniformity. It is obvious, therefore, that the figures presented herein will differ considerably from those presented in the individual Public Accounts of the various provincial governments.

While every effort has been made to achieve uniformity in the figures presented herein, differences in administrative organization of provincial governments make it almost impossible to achieve a completely comparable presentation as between provinces. For example, it has not always been possible to break down an item of expenditure containing more than one function, and it has been necessary, therefore, to classify the expenditure according to its chief function. Major differences in expenditures are also apparent, which result from the creation of major services in one province which are not required in others.

Interprovincial variations in the division of responsibility between province and municipality also contribute to incomparability. Therefore, comparisons at the provincial government level, as presented herein, are of limited usefulness. A basis for more valid interprovincial comparisons could be achieved by statistical combinations of figures for provincial and municipal governments.

The following symbols have been used in the tables presented herein:

Symbol -

- .. to indicate figures are not available
- ... to indicate figures are not appropriate or not applicable
- to indicate nil or zero
- - to indicate that the amount is less than \$500

Fiscal periods dealt with are as nearly coincident as is possible in view of the variations in provincial fiscal year ends, actual dates of which for the period under review are as follows:

Nova Scotia	November 30, 1946
New Brunswick	October 31, 1946
All Others	March 31, 1947

Exceptions to the above occur in a few instances in the case of a Provincial Board, Commission or Special Fund, the fiscal year end of which differs from that of the province.

Abbreviations of the names of provinces are used in the various tables as follows: P. E. I. (Prince Edward Island); N. S. (Nova Scotia); N. B. (New Brunswick); QUE. (Quebec); ONT. (Ontario); MAN. (Manitoba); SASK. (Saskatchewan); ALTA. (Alberta); B. C. (British Columbia).

The cooperation of all provincial authorities who have supplied the information necessary for the preparation of this memorandum is gratefully acknowledged.

TABLE 1 - GROSS COMBINED GENERAL AND CAPITAL REVENUE

"Gross combined general and capital revenue" is made up of, (a) provincial capital account revenue, (b) provincial ordinary or current account revenue, and (c) certain trust accounts and special or administrative funds, the activities of which are accounted for separately by provincial governments, (a list of these accounts or funds is to be found in the narrative dealing with table 11). Capital account revenue, included in this table, may be determined by deducting "gross general revenue" as shown in table 3 from the combined figures shown in this table. For a detailed breakdown of the major sources of revenue, see table 3. Table 13 presents details of specified amounts received from other governments.

Dominion-Provincial Taxation Agreement Act, 1942 - Under the provisions of this Act each Province agreed to discontinue the use of income and corporation taxes for the duration of the war and a certain re-adjustment period thereafter, in return for a Dominion subsidy based on either (a) the cash collected on account of these levies in the fiscal year ended nearest December 31, 1940, or (b) the cost of the Province's net debt service less succession duties collected, for the same period. The Provinces also agreed to suspend the use of income and corporation taxes by their municipalities and further compensation was granted by the Dominion on this account as follows: Prince Edward Island, \$10,000; Nova Scotia, \$101,000; New Brunswick, \$1,384,000; Quebec, \$2,396,000. Item 6 of table 1 shows the total taxation agreement payments during the year.

TABLE 2 - GROSS COMBINED GENERAL AND CAPITAL EXPENDITURE

This tables includes the same accounts or funds included in table 1.

To determine the amount of expenditure out of capital account included in this table, deduct "gross general expenditure" shown in table 4 from the figures shown in this table.

It should be noted that expenditures out of capital account do not include all of the expenditures of a capital nature since substantial amounts expended on highways, public buildings, etc., have been provided out of ordinary account appropriations and are included in table 4. For this reason, the "combined" presentation provides a more valid interprovincial comparison. A detailed presentation of specified payments to other governments is shown in table 14.

TABLE 3 - GROSS GENERAL REVENUE

In previous years this report included all liquor revenue, with the exception of fines, under "liquor control". The classification now in use divides these revenues among items 5, 14, 20, 28 and 30. However, complete liquor revenues from all sources are classified in table 26. Item 16, "natural resources", includes most of the revenues described in former reports as "public domain".

The total for each province shown in this table is reconciled with ordinary revenues, shown in the Public Accounts, on table 11. Item 12 "other taxes", consists of:

	\$000's
<u>Prince Edward Island:</u>	
Road Tax - Statute Labour	25
Total	25
<u>Nova Scotia:</u>	
Nil	
<u>New Brunswick:</u>	
Insurance Act - Expenses Recoverable	6
Labour Fund (Cash in lieu of labour on Roads)	1
Collection of Delinquent Road Tax	36
Fire Prevention Act, 1943	21
Total	64
<u>Quebec:</u>	
Securities Transfers	783
Property Transfers	20
Percentage of Public Officers' Fees	56
Total	859
<u>Ontario:</u>	
Taxes - Fire Marshal Act	79
Security Transfer	1,153
Fees - Land Transfer	1,084
Total	2,316
<u>Manitoba:</u>	
The Horned Cattle Purchases Trust Account	34
Total	34

\$000's

Saskatchewan:

Collections under Sec. 5 of Horned Cattle Purchases Act, 1939	88
------------------------------------------------------------------	----

Total	88
-------	----

Alberta:

Land Titles Act - Increment Tax	318
---------------------------------	-----

Fire Prevention Act	14
---------------------	----

Unearned Increment Tax	38
------------------------	----

Horned Cattle Purchases Act - Fees for Cattle Marketed with Horns	95
----------------------------------------------------------------------	----

Fur Tax	106
---------	-----

Total	571
-------	-----

British Columbia:

Poll Tax	65
----------	----

Total	65
-------	----

TABLE 4 - GROSS GENERAL EXPENDITURE

The difference between total "gross general expenditure" and ordinary expenditure as shown in provincial Public Accounts is outlined in table 12.

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED
GENERAL AND CAPITAL EXPENDITURE

This table gives a further breakdown of the major functions of expenditure shown in table 2, except in some cases, where no further breakdown was considered to be necessary. A segregation of expenditures has been made between items included by a province in ordinary or special accounts, (which are described in these tables as "general"), and those included in capital account. As discussed under table 2, it should be kept in mind that the figures presented in this table as "capital" expenditures represent only those expenditures of a capital nature made out of provincial capital account. Expenditures of a capital nature are very often charged by provincial governments to ordinary account.

TABLE 6 - NET GENERAL REVENUE

"Net general revenue" is arrived at by deducting from "gross general revenue", table 3, (a) all institutional revenues, (b) interest, premium, discount and exchange and, (c) grants-in-aid and shared-cost contributions received from other governments. While the surplus position is the same in both the "gross" and the "net" presentation, the former tends to emphasize the gross administrative burden of services, while the latter shows the net cost of these services.

TABLE 7 - NET COMBINED GENERAL AND CAPITAL EXPENDITURE

To arrive at "net general expenditure" it is necessary to deduct from "gross general expenditure" the same amount as was deducted from "gross general revenue" when calculating "net general revenue". An amount equal to institutional revenues is deducted from the functional classification containing the institutional expenditures. Likewise, an amount equal to interest, premium, discount and exchange revenue is deducted from similar expenditures and revenues in the form of grants-in-aid and shared-cost contributions are offset against the function of expenditure under which the contribution was spent.

"Net capital expenditure" is determined by deducting all "gross capital revenue" from "gross capital expenditure". This is only possible, however, after capital revenues have been defined in terms of expenditure function.

This report does not include a table of "net combined general and capital revenue" because at the net stage "gross capital revenue" has disappeared, being completely offset against "gross capital expenditure".

TABLE 8 - NET DIRECT AND INDIRECT DEBT

Tables 8 and 9, in so far as they relate to direct debt, include those funds considered to be a part of General Fund as defined for purposes of these statistics. Table 10 gives a reconciliation between General Fund total assets and those assets given in the Public Accounts of each province. When combining the various funds to arrive at the figures shown in tables 8 and 9, "Cash on Hand and in Banks" item 1, table 9 was offset against "Temporary Loans and Overdrafts" item 8, table 8, or vice versa. However, sinking funds cash is not treated in this manner. It appears as item 2, table 8. Item 1, "Bonded Debt" includes \$50,000, Provincial Sanatorium, Prince Edward Island and \$578,000, Niagara Parks Commission, Ontario. In all other instances, this item represents the bonded debt of the province as shown in Public Accounts.

As mentioned in the introduction, comparisons with reports for earlier years are not strictly valid, owing to the extended coverage in this memorandum which represents the beginning of a new statistical series. Explanations of footnote references, which do not appear at the bottom of this table because of space limitations are as follows: (1) Excludes sinking fund investments of \$2,767,000 held by Nova Scotia Power Commission against bonds issued by province of Nova Scotia for purpose of making advances to the Commission. (2) Includes \$8,662,000 as payment of portion of interest adjustment on unmatured securities deferred until June 1, 1947 to 1950 inclusive. (3) Includes mortgages and other contracts payable. (4) Commitments on Public Charities Fund and on various appropriations payable to institutions.

TABLE 9 - ASSETS OFFSETTING NET DIRECT AND INDIRECT DEBT

The balance sheet presented in the Public Accounts of the Province of Alberta includes the assets and liabilities of the Alberta Liquor Control Board and the Alberta Government Telephones. In order to achieve comparability with other provinces, these assets and liabilities have been excluded and the net difference between assets and liabilities included as an advance receivable or payable, as the case may be. See also adjustments on table 10. In addition, "cash" shown for Alberta includes \$1,166,000 which is set aside in a special bank account to discharge liabilities regarding debentures and debenture interest.

Footnotes referred to in this table are as follows:

- (1) Includes agreements of sale and mortgages receivable.
- (2) Includes expenditures on provincial universities as follows -
New Brunswick \$788,000; Manitoba \$5,458,000; Saskatchewan \$4,740,000 and Alberta \$5,367,000.
- (3) Commitments on Public Charities Fund and on various appropriations payable to institutions.

TABLE 10 - CONSOLIDATED STATEMENT OF GENERAL FUND ASSETS

This table is presented as a result of requests for a reconciliation of the total assets as shown in the Public Accounts of each province with the figures shown in this memorandum. A reconciliation of the revenues and expenditures is shown on tables 11 and 12. Variations in accounting procedures at present employed by the provinces necessitate certain changes if a reasonable degree of uniformity in these statistics is to be achieved. These changes should not, however, be interpreted as a reflection on the accounting practices followed by any provincial government but rather a necessary step in the preparation of finance statistics.

Item 1 is made up of (a) items 11 and 12 of table 9 and (b) item 2 of table 8. In some cases amounts included in item 8 are also included in item 17 because it was considered advisable to deduct item 8 which is the total of trust funds appearing on provincial balance sheets and as such easily identifiable. If any of these amounts were considered to be a part of General Fund they were added back in item 17. A list of, (a) Special or Administrative Funds, and (b) Trust Accounts included in items 16 and 17 of this table follows:

SPECIAL OR ADMINISTRATIVE FUNDS

	<u>ASSETS</u>	\$'000's
<u>PRINCE EDWARD ISLAND</u>		
Provincial Sanatorium		400
School Supply Branch	(423)	23
<u>NOVA SCOTIA</u>		
Public Utilities Commission		45
<u>ONTARIO</u>		
Niagara Parks Commission		7,549
<u>MANITOBA</u>		
Municipal Commissioner		4,317
<u>SASKATCHEWAN</u>		
Milk Control Board		10
Saskatchewan Agricultural Research Foundation		381
Land Titles Assurance Fund	(466)	75
<u>ALBERTA</u>		
Provincial Farms		197
<u>BRITISH COLUMBIA</u>		
Southern Okanagan Lands Project		2,273
University Endowment Lands Administration Account		2,222
Forest Protection Fund		215
Sealing Fund	(4,808)	98

10.

TRUST FUNDSASSETS

\$'000's

FRINGE EDWARD ISLAND

Unsatisfied Judgment Fund	9
---------------------------	---

NOVA SCOTIA

Fishermen's Loan Board	214
------------------------	-----

MANITOBA

Unsatisfied Judgment Fund	140
Horned Cattle Purchase Act	142
Profit from sale of Sundry Trust Investment	145
Fire Insurance Reserve Fund	603
Cooperative Promotion Board	(1,166) 136

SASKATCHEWAN

Cream Grading Account	4
Horned Cattle Purchases Account	135
School Lands Fund	23,535
Fire Prevention Fund	(23,689) 15

ALBERTA

Dairying Service	10
Horned Cattle Purchases Act Account	199
Wheat Board Monies Trust	89
Post-War Reconstruction Fund	2,726
School Lands Fund	11,816
Bond and Coupon Accounts	(16,006) 1,166

BRITISH COLUMBIA

Bond Redemption Account	573
Grazing Range Improvement Fund	(609) 36

TABLE 11 - RECONCILIATION OF GROSS GENERAL REVENUE WITH PROVINCIAL
ORDINARY REVENUE PER PUBLIC ACCOUNTS

Every effort has been made in this table to explain, as clearly as tabular limitations will permit, what constitutes the difference between (a) revenue as presented in provincial Public Accounts and (b) Gross General Revenue shown on table 3.

Adjustments to a "gross" basis, (item numbers 2 and 3), which constitute the major portion of the total, do not affect the surplus as shown by the provinces. They are necessary because of variations in the practice of deducting shared-cost contributions, interest, and services, from corresponding expenditures.

TABLE 11

In some cases items credited to Surplus Account by one province are included in Ordinary Account by other provinces, and these items must be included in our Gross General Revenue. See item 4. Revenue included by a province in Capital Account which is not of a capital nature has been transferred to General Revenue. See item 5. However revenues of a capital nature included in Ordinary Account by a province have not been deleted from General Revenue. Where profits of working capital funds are not included in provincial revenue these also have been added. Profits of liquor control Boards are adjusted to the amount actually earned by the Board before provision for any special contingency reserves. This is the reason for the adjustments shown in items 7 and 17.

For these statistics, refunds of current year's expenditures included by a province in current revenue would be offset against the pertinent expenditure. However, it has been assumed that all such refunds have been offset by the provinces before they arrived at current or ordinary fund revenues and expenditures. The same reasoning applies to refunds of current year's revenue which may have been included in provincial expenditures.

Sinking fund earnings are not considered to be a legitimate part of Gross General Revenue. Therefore, earnings of this nature included in the revenues of the province of Quebec have been deducted from revenue and offset against expenditure in this memorandum.

In the Public Accounts of Nova Scotia and New Brunswick all the revenues and expenditures of certain working capital funds are included in current account, which is contrary to general provincial practice. These have been deleted and only the net surplus or deficit included. After having uniformly included the surplus or deficit of all working capital funds, any net surpluses have been deducted from revenue and offset against the pertinent functions of expenditure. Working capital fund deficits, of course, are left as expenditures.

In some provinces trust accounts and special or administrative funds have been created, the revenues and expenditures of which are accounted for separately, and are not included in ordinary provincial revenues and expenditures although similar items are so included by other provinces. Consequently the revenues and expenditures of such funds have been classified by source and function and included in General revenue and expenditure, while inter-fund transactions between provincial current or ordinary account and these funds have been eliminated. Item 15 represents provincial current account revenues in the form of contributions from these funds, which are deducted before arriving at General revenue; they are also deducted from the expenditures of these funds as shown in item 19 of table 12. In a similar manner, revenues of these funds in the form of contributions from the province are deducted from "funds" revenues, item 20 and also deducted from provincial current account expenditure, item 14, table 12.

TABLE 11

A list of these special or administrative funds and trust accounts which have been added to arrive at General Revenue and Expenditure follows:

SPECIAL FUNDS AND SELECTED TRUST ACCOUNTSPRINCE EDWARD ISLAND:SPECIAL FUNDS

Provincial Sanatorium Commission
Prohibition Enforcement Branch
Unsatisfied Judgment Fund

TRUST ACCOUNTS

Nil

NOVA SCOTIA:SPECIAL FUNDS

Public Utilities
Fire Insurance Reserve Fund

TRUST ACCOUNTS

Nova Scotia Fishermen's Loan Board

NEW BRUNSWICK:SPECIAL FUNDS

Crown Land Sinking Fund
Funds ear-marked for Tuberculosis Hospitals

TRUST ACCOUNTS

Government House Trust Account
Trust Account for Municipalities
Grand Manan Smoked Herring Board
N.B. Cheese Board
Venereal Disease Special Trust Account
Air Raid Precaution Trust Account
Fire Prevention Act, 1943
Fire Prevention Act, 1943 - Special
Motor Pumps

QUEBEC:SPECIAL FUNDS

Catholic Committee of the Council of Education
Protestant Committee of the Council of Education
Marriage License Fund
Educational Fund
District Court Houses

TABLE 11SPECIAL FUNDS AND SELECTED TRUST ACCOUNTSQUEBEC: (Continued)TRUST ACCOUNTS

Nil

ONTARIO:SPECIAL FUNDS

Niagara Parks Commission

TRUST ACCOUNTS

Nil

MANITOBA:SPECIAL FUNDS

Fire Prevention Board
 Milk Control Board
 Municipal Commissioner
 Cream Graders' Account
 Occupational Therapy - Public Institutions
 Power Commission Extension Account
 Reserve for War and Post-War Emergencies

TRUST ACCOUNTS

Horned Cattle Purchase
 Fire Insurance Reserve Fund
 Unsatisfied Judgment Fund
 Co-operative Promotion Board

SASKATCHEWAN:SPECIAL FUNDS

Milk Control Board
 Relief Account
 Saskatchewan Agricultural Research Foundation

TRUST ACCOUNTS

School Lands Fund
 Horned Cattle Purchases Trust Account
 Fire Prevention Fund
 Land Titles Assurance Fund
 Cream Grading Account

TABLE 11
SPECIAL FUNDS AND SELECTED TRUST ACCOUNTS

ALBERTA:SPECIAL FUNDS

Post-War Reconstruction Fund
University Hospital Board

TRUST ACCOUNTS

Dairying Service
Horned Cattle Purchases Act
Wheat Board Monies Trust
Special Areas Trust
Venereal Disease Grant

BRITISH COLUMBIA:SPECIAL FUNDS

Forest Protection Fund
Forest Reserve Account
Scaling Fund
Fraser River New Westminster Bridge Account
Silviculture Fund
University Endowment Lands Administration Account

TRUST ACCOUNTS

Grazing Range Improvement Fund

Explanations of footnote references which do not appear at the bottom of this table because of space limitations are as follows:

(1) Excluding debt reorganization program. (2) "Refunds of Previous Years' Expenditure" included in Gross General Revenue are assumed to ~~exclude~~ "refunds of current year's expenditure". The same assumption has been made in the case of "Refunds of Previous Years' Revenue". For this reason, no entries appear in these two lines of this reconciliation. (3) Sinking fund earnings included in Ordinary Revenue by the province of Quebec have been deducted to obtain interprovincial uniformity.

TABLE 12

Footnotes referred to in this table are as follows: (1) Excluding Debt Reorganization Program. (2) Item 13 of this table reflects the contra adjustments shown in item 14 of table 11 except in the case of Manitoba. This \$22,000 is included in item 2 of table 11.

TABLE 13 - SPECIFIED AMOUNTS RECEIVED FROM OTHER GOVERNMENTS.

The total shown for each province on this table agrees with item 11, table 1. Item 1 "~~Dominion-Provincial Taxation Agreement~~", agrees with item 6 of table 1. Item 2, "Subsidies", agrees with item 7 of table 1. An explanation of the use of certain terms in this table, follows:

"Subsidies" may be defined as amounts paid by one level of government to another as assistance towards maintaining governmental services but without being related in any way to a specific service for which the receiving government is responsible. "~~Grants-in-aid~~" are payments by one government to another in respect of specific services which are the responsibility of the receiving government but where the payment is not based on a specific share of the total cost. "~~Shared-cost contributions~~" are payments by one government to another in respect of specific services which are the responsibility of the receiving government but where the payment is based on a specific share of the total expenditure. "~~Reimbursements of Expenditure~~" for purposes of this memorandum are considered to be payments by one government to another where the receiving government renders a service on behalf of the paying government which is committed to providing for the cost of the service thus rendered.

This table includes both General and Capital revenues which are considered to be contributions from other governments.

TABLE 14 - SPECIFIED AMOUNTS PAID TO OTHER GOVERNMENTS

Item 3 agrees with item 13 of table 2 and item 18 agrees with item 12 of table 2.

As in the case of table 13, this table includes both General and Capital expenditures which are considered to be in the nature of contributions.

TABLE 15 - ACCOUNTS ADVANCES ETC. RECEIVABLE

Item 9 agrees with item 4 of table 9.

TABLE 16 - BONDED DEBT BY CURRENCY OF PAYMENT

The proportion of total provincial bonded debt payable in Canada increased during the year; a trend which has been evident for a number of years. Only that portion of the debt payable in "Canada only" recorded an increase over the previous year. The debt "held by provinces" represents bonds held as investments in various provincial funds.

Fluctuation in Currency of Payment

Payable in	1944	1945	1946
	\$000	\$000	\$000
Canada only	979,545	967,965	1,030,826
London (Eng.) only	45,413	37,215	36,912
London (Eng.) and Canada	20,214	16,214	16,214
New York only	33,905	31,905	21,905
New York and Canada	355,426	353,205	335,395
London, New York and Canada	238,963	230,423	226,237
Other	4,736	4,736	4,736
TOTALS	1,678,202	1,641,663	1,672,225

The figures for 1946 include Provincial Sanatorium (P.E.I.), \$50,000 and Niagara Parks Commission (Ont.) \$578,000 which are not included in the figures for the years 1944 and 1945.

These differences also apply to any other comparisons of funded debt presented in this memorandum.

TABLE 17 - FUTURE BONDED DEBT PAYMENTS

This table is designed to show future charges in respect of principal repayments and interest on bonded debt outstanding at the close of the year under review, according to currencies in which they are payable. Of course, the amounts which each province will actually pay in future years will be the same as those appearing in this table only if there are no new issues, refundings or retirements in the intervening years before maturity. Where the terms of a bond issue provide for optional retirement before maturity this table has been prepared on the assumption that such options will not be exercised.

TABLES 18 AND 19 - BONDED DEBT BY INTEREST RATE AND TERM OF ISSUE

The average coupon rate decreased during the year in every province except Quebec and Alberta where it remained stationary.

Average term of issue has been arrived at by using the actual term of each issue included in this table in the "Over 30 Years" group.

Perhaps it also should be pointed out that "term of issue" shown on table 19 means the number of years from the date the bonds were issued until retirement. Changes in the bonded debt position during the year are shown in the following table.

	Increase or Decrease (-)		
	Bonded Debt \$000's	Average Coupon Rate %	Average Term of Issue (Years)
P.E.I.	1,560	-.21	.30
N.S.	9,233	-.12	-.40
N.B.	4,745	-.19	.86
Que.	-4,500	.00	-.04
Ont.	8,478	-.22	1.20
Man.	-458	-.22	-.62
Sask.	9,507	-.20	-1.56
Alta.	-1,292	.00	.30
B.C.	3,467	-.25	.40

TABLES 20 to 25 inclusive are self explanatory.

TABLE 26 - FINANCES OF LIQUOR CONTROL AUTHORITIES

This table combines the balance sheet position and financial operations of provincial liquor Boards or Commissions. It also reconciles net profits reported by these Boards or Commissions with net profits shown in General revenue on tables 1 and 3. The summary at the bottom of the table gives the total provincial revenue derived from what may be described as "liquor control". In reports published by this Division covering previous years the revenue item "liquor control" included those revenues shown in this table in items 29, 30, 31 and 33. Item 32 was previously included in "fines and penalties". It will be noticed that liquor Board operations vary in scope between provinces. For example, fines are collected by the liquor Board in Nova Scotia and Ontario whereas in other provinces these fines are collected directly by the province.

TABLE I - GROSS COMBINED GENERAL AND CAPITAL REVENUE⁽¹⁾
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

NO.	SOURCE	P.E.I.	N.S.	N.B.
1.	Taxes	1,115	4,738	4,903
2.	Privileges, Licences and Permits ...	286	3,109	3,604
3.	Sales and Services	318	1,408	451
4.	Fines and Penalties	29	116	68
5.	Interest, Premium, Discount and Exchange ⁽²⁾	-	1,143	500
	Other Governments (See Table 13) ...			
6.	Dominion Provincial Taxation Agreements	1,094	2,911	3,434
7.	Dominion Subsidies	382	705	1,032
8.	Dominion Contributions	521	4,051	3,583
9.	Sub-Total Items 6 - 8	1,997	7,667	8,049
10.	Other Provinces and Municipalities	3	462	16
11.	Sub-Total Items 9 - 10	2,000	8,129	8,065
	Government Enterprises			
12.	Liquor Profits	529	8,978	6,800
13.	Other	-	-	-
14.	Sub-Total Items 12 - 13	529	8,978	6,800
15.	Other Revenue	11	4	15
16.	Sub-Total Items 1 - 15	4,288	27,625	24,406
	Non-Revenue and Surplus Receipts			
17.	Refunds of Expenditure	-	16	20
18.	Repayment of Advances	-	4	-
19.	Other	-	-	-
20.	Total Gross Combined Revenue ...	4,288	27,645	24,426

FOOTNOTES

(1) See Table 3 for Detailed Breakdown of Sources

(2) Excludes Sinking Fund Earnings as follows: P.E.I. - \$118,000; N.S. - \$467,000; N.B. - \$535,000; Que. - \$1,880,000; Ont. - \$2,000; Man. - \$374,000; Sask. - \$1,124,000; Alta. - \$4,000; and B.C. - \$674,000

TABLE I - GROSS COMBINED GENERAL AND CAPITAL REVENUE⁽¹⁾

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
67,719	54,123	4,564	13,011	8,789	13,056	172,018	1.
31,680	36,137	5,131	4,853	8,430	10,368	103,598	2.
3,556	7,368	1,446	1,725	1,994	6,392	24,658	3.
342	491	119	121	200	157	1,643	4.
2,811 ⁽³⁾	6,388 ⁽³⁾	2,205	3,197	1,751	1,560	19,555	5.
20,585	28,544	3,738	5,818	5,810	12,048	83,982	6.
2,866	3,158	2,159	2,034	1,795	1,003	15,134	7.
15,288	19,571	3,308	3,910	3,276	4,766	58,274	8.
38,739	51,273	9,205	11,762	10,881	17,817	157,390	9.
3,137	168	1,016	112	929	367	6,210	10.
41,876	51,441	10,221	11,874	11,810	18,184	163,600	11.
22,193	25,333	4,933	8,027	9,015	14,492	100,300	12.
2,800 ⁽⁴⁾	-	-	-	924 ⁽⁵⁾	-	3,724	13.
24,993	25,333	4,933	8,027	9,939	14,492	104,024	14.
1,261	70	31	205	68	175	1,840	15.
174,238	181,351	28,650	43,013	42,981	64,384	590,936	16.
49	38	98	668	260	438	1,587	17.
-	2	-	1,500	-	574	2,080	18.
-	-	-	25	-	5	30	19.
174,287	181,391	28,748	45,206	43,241	65,401	594,633	20.

FOOTNOTES

(3) Includes Interest on Common School Fund: Que. - \$63,000 and Ont. - \$71,000

(4) Contribution from Quebec Hydro Electric Commission to the Education Fund

(5) Earnings and Profits of Treasury Branches

TABLE 2 - GROSS COMBINED GENERAL AND CAPITAL EXPENDITUREFor Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

NO.	FUNCTION	P.E.I.	N.S.	N.B.
1.	General Government	305	820	536
2.	Protection of Persons and Property ...	126	533	378
3.	Transportation and Communications	1,473	8,702	11,697
	Health and Social Welfare			
4.	Health	492	3,102	1,716
5.	Social Welfare	554	5,541	4,347
6.	Recreational and Cultural Services ...	27	73	10
7.	Education	626	4,558	2,670
8.	Natural Resources and Primary Industries	185	1,671	1,799
9.	Trade and Industrial Development	34	450	134
10.	Local Government Planning and Development	48	45	11
11.	Debt Charges ⁽¹⁾	778	4,876	5,260
	Contributions to Municipal Governments			
12.	Shared Revenue	20	151	1,359
13.	Subsidies ⁽²⁾	-	-	-
14.	Sub-Total Items 12 - 13	20	151	1,359
15.	Contributions to Government Enterprises ⁽³⁾	12	-	-
16.	Other Expenditure	7	73	-
17.	Sub-Total Items 1 - 16	4,687	30,595	29,917
	Non-Expense and Surplus Payments			
18.	Refunds of Revenue	130	-	-
19.	Advances Charged to Revenue	-	5	-
20.	Other	27	-	1
21.	Total Gross Combined Expenditure	4,844	30,600	29,918

FOOTNOTES

(1) Includes Debt Retirement as shown on table 5

(2) Made up of: Subsidy to Mining Municipalities, \$100,000 and 1 Mill Subsidy to Municipalities \$3,170,000

TABLE 2 - GROSS COMBINED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
6,023	3,661	1,169	2,269	3,371	3,768	21,922	1.
8,536	8,123	1,319	1,653	1,494	3,432	25,594	2.
39,187	45,327	3,896	6,264	7,825	11,879	136,250	3.
19,655	16,751	2,978	7,752	4,327	7,672	64,445	4.
23,703	27,950	4,476	8,123	5,890	10,185	90,769	5.
615	1,216	27	132	56	311	2,467	6.
26,718	39,574	3,993	6,994	5,825	10,904	101,862	7.
18,248	13,089	2,280	2,549	2,774	4,519	47,114	8.
1,020	392	65	146	191	375	2,807	9.
128	127	68	142	218	18	805	10.
22,588	31,216	4,902	5,765	6,836	10,623	92,844	11.
2,396	10	12	-	63	1,233	5,244	12.
-	3,270	-	-	-	-	3,270	13.
2,396	3,280	12	-	63	1,233	8,514	14.
899	1,660	-	-	-	-	2,571	15.
775	35	-	131	35	5	1,061	16.
170,491	192,401	25,185	41,920	38,905	64,924	599,025	17.
-	10	40	56	91	-	327	18.
-	-	12	1,190	-	20	1,227	19.
1,094	-	-	7	-	16	1,145	20.
171,585	192,411	25,237	43,173	38,996	64,960	601,724	21.

FOOTNOTES

- (3) Made up of: P.E.I. - Cold Storage Plant; Que. - Farm Credit Bureau, \$366,000, Sugar Refinery, \$397,000, Streams Commission, \$112,000, Hydro Electric Plant, Upper Ottawa, \$24,000; Ont. - Bonus for Rural Transmission Lines Paid To Hydro Electric Power Commission

TABLE 3 - GROSS GENERAL REVENUE⁽¹⁾
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

NO.	SOURCE	P.E.I.	N.S.	N.B.
Taxes				
1.	Corporations	-	45	-
	Income			
2.	Corporations	-	-	-
3.	Individuals	3	-	-
4.	Property	94	98	97
Sales				
5.	Alcoholic Beverages	171	-	-
6.	Amusements and Admissions	52	390	215
7.	Fuel Oil	-	-	-
8.	Motor Fuel	594	3,498	2,747
9.	Tobacco	84	-	708
10.	Other Commodities and Services ..	-	46	-
11.	Succession Duties	92	661	1,072
12.	Other	25	-	64
13.	Sub-Total Items 1 - 12	1,115	4,738	4,903
Privileges, Licences and Permits				
14.	Liquor Control and Regulations	26	134	91
15.	Motor Vehicles	207	1,970	1,627
16.	Natural Resources	3	798	1,641
17.	Other	50	207	245
18.	Sub-Total Items 14 - 17	286	3,109	3,604
19.	Sales and Services	162	1,408	445
20.	Fines and Penalties	29	116	68
21.	Interest, Premium, Discount and Exchange ⁽²⁾	-	1,143	500
Other Governments				
22.	Dominion Provincial Taxation Agreement	1,094	2,911	3,434
23.	Dominion Subsidies	382	705	1,032
24.	Dominion Contributions	406	4,051	3,583
25.	Sub-Total Items 22 - 24	1,882	7,667	8,049
26.	Provinces and Municipalities	3	462	16
27.	Sub-Total Items 25 - 26	1,885	8,129	8,065
Government Enterprises				
28.	Liquor Profits	529	8,978	6,800
29.	Other ⁽³⁾	-	-	-
30.	Other Revenue	11	4	15
31.	Sub-Total Items 1 - 30	4,017	27,625	24,400

TABLE 3 - GROSS GENERAL REVENUE⁽¹⁾
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
145	1,434	10	15	2	-	1,651	1.
918	-	34	-	-	-	952	2.
58	119	32	8	29	-	249	3.
2	765	-	2,034	1,494	2,330	6,914	4.
8,683	-	-	-	-	-	8,854	5.
1,971	3,001	589	42	434	966	7,660	6.
-	-	-	-	-	802	802	7.
16,469	31,261	3,056	4,724	5,404	5,682	73,435	8.
5,494	-	-	-	-	-	6,286	9.
21,647	-	-	5,433	-	-	27,126	10.
11,473	15,227	809	667	855	3,211	34,067	11.
859	2,316	34	88	571	65	4,022	12.
67,719	54,123	4,564	13,011	8,789	13,056	172,018	13.
333	10,507	1,594	76	668	308	13,737	14.
9,551	13,000	1,651	1,638	3,674	4,626	37,944	15.
18,490	10,134	1,499	2,205	3,244	4,331	42,345	16.
3,306	2,496	387	934	844	1,103	9,572	17.
31,680	36,137	5,131	4,853	8,430	10,368	103,598	18.
3,241	6,582	1,446	1,717	1,932	6,392	23,325	19.
342	491	119	121	200	157	1,643	20.
2,811	6,388	2,205	3,197	1,751	1,560	19,555	21.
20,585	28,544	3,738	5,818	5,810	12,048	83,982	22.
2,866	3,158	2,159	2,034	1,795	1,003	15,134	23.
14,864	19,571	3,285	3,910	3,264	4,766	57,700	24.
38,315	51,273	9,182	11,762	10,869	17,817	156,816	25.
3,078	168	1,016	112	929	367	6,151	26.
41,393	51,441	10,198	11,874	11,798	18,184	162,967	27.
22,193	25,333	4,933	8,027	9,015	14,492	100,300	28.
2,800	-	-	-	924	-	3,724	29.
1,199	70	31	205	68	175	1,778	30.
173,378	180,565	28,627	43,005	42,907	64,384	588,908	31.

TABLE 3 - GROSS GENERAL REVENUE⁽¹⁾
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)
 (Continued)

NO.	SOURCE	P.E.I.	N.S.	N.B.
	Non-Revenue and Surplus Receipts			
32.	Refunds of Expenditure	-	16	20
33.	Refunds of Advances Credited to Revenue	-	4	-
34.	Other	-	-	-
35.	Total General Revenue	4,017	27,645	24,420

FOOTNOTES

- (1) For purposes of interprovincial comparability, the Ordinary Revenues presented in the several Public Accounts have been adjusted to a common basis, For detail of these adjustments see table 11

TABLE 3 - GROSS GENERAL REVENUE⁽¹⁾
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)
 (Continued)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
49	38	98	668	260	438	1,587	32.
-	2	-	1,500	-	574	2,080	33.
-	-	-	25	-	5	30	34.
173,427	180,605	28,725	45,198	43,167	65,401	592,605	35.

FOOTNOTES

- (2) Excludes sinking fund earnings as follows: P.E.I. - \$118,000; N.S. - \$467,000; N.B. - \$535,000; Que. - \$1,880,000; Ont. - \$2,000; Man. - \$374,000; Sask. - \$1,124,000; Alta. - \$4,000; and B.C. - \$674,000
- (3) See table 1 for detail

TABLE 4 - GROSS GENERAL EXPENDITURE
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

NO.	SOURCE	P.E.I.	N.S.	N.B.
1.	General Government	171	820	509
2.	Protection of Persons and Property	126	533	378
3.	Transportation and Communications	887	4,437	4,477
	Health and Social Welfare			
4.	Health	486	2,078	1,576
5.	Social Welfare	535	5,541	4,347
6.	Recreational and Cultural Services	27	73	10
7.	Education	490	4,514	2,383
8.	Natural Resources and Primary Industries	165	1,664	1,755
9.	Trade and Industrial Development	34	229	134
10.	Local Government Planning and Development	5	45	11
11.	Debt Charges	778	4,168	5,260
	Contributions to Municipal Governments			
12.	Shared-Revenue	20	151	1,359
13.	Subsidies	-	-	-
14.	Contributions to Government Enterprises	-	-	-
15.	Other Expenditure	3	73	-
16.	Sub-Total Items 1 - 15	3,727	24,326	22,199
	Non-Expense and Surplus Payments			
17.	Refunds of Previous Years' Revenue ...	130	-	-
18.	Advances Charged to Revenue	-	5	-
19.	Other	-	-	1
20.	Total Gross General Expenditure ...	3,857	24,331	22,200

TABLE 4 - GROSS GENERAL EXPENDITURE
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
5,668	3,464	1,061	2,171	2,678	3,652	20,194	1.
8,536	8,023	1,304	1,651	1,494	3,407	25,452	2.
16,607	25,562	2,245	4,287	3,200	3,614	65,316	3.
19,614	16,469	2,973	7,338	4,312	7,047	61,893	4.
23,702	27,950	4,476	8,123	5,776	10,078	90,528	5.
564	1,206	27	132	55	294	2,388	6.
25,940	38,948	3,886	6,424	5,764	9,992	98,341	7.
17,247	12,817	2,099	2,549	2,708	4,519	45,523	8.
1,020	375	65	146	191	375	2,569	9.
128	127	68	142	218	18	762	10.
22,588	31,216	4,902	5,765	6,836	10,623	92,136	11.
2,396	10	12	-	63	1,233	5,244	12.
-	3,270	-	-	-	-	3,270	13.
899	-	-	-	-	-	899	14.
751	3	-	131	35	5	1,001	15.
145,660	169,440	23,118	38,859	33,330	54,857	515,516	16.
-	10	40	56	78	20	334	17.
-	-	12	1,190	-	-	1,207	18.
1,094	-	-	7	-	16	1,118	19.
146,754	169,450	23,170	40,112	33,408	54,893	518,176	20.

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED GENERAL
AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

NO.	FUNCTION	(1)	P.E.I.	N.S.	N.B.
General Government:					
1.	Executive and Administrative - General		118	684	395
2.	- Capital		134	-	27
3.	Legislative - General		35	131	114
4.	Research, Planning and Statistics - General		18	1	-
5.	Other - General		-	4	-
6.	- Capital		-	-	-
7.	Sub-Total Items 1, 3, 4, 5 - General		171	820	509
8.	2, 6 - Capital		134	-	27
Protection of Persons and Property:					
9.	Law Enforcement - General		42	139	66
	Corrections				
10.	Juvenile Delinquents - General		7	15	42
11.	- Capital		-	-	-
12.	Other Offenders - General		25	7	4
13.	- Capital		-	-	-
14.	Other - General		-	-	-
15.	- Capital		-	-	-
16.	Police Protection - General		29	129	101
17.	- Capital		-	-	-
18.	Other - General		23	243	165
19.	- Capital		-	-	-
20.	Sub-Total Items 9, 10, 12, 14, 16, 18 - General		126	533	378
21.	11, 13, 15, 17, 19 - Capital		-	-	-
Transportation and Communications:					
22.	Highways, Roads and Bridges - General		811	4,184	4,334
23.	- Capital		586	4,152	7,220
24.	Railways - General		-	-	-
25.	Telephone, Telegraph and Wireless - General		-	4 ⁽²⁾	-
26.	Waterways - General		76	249	143
27.	- Capital		-	113	-
28.	Other - General		-	-	-
29.	Sub-Total Items 22, 24, 25, 26, 28 - General		887	4,437	4,477
30.	23, 27 - Capital		586	4,265	7,220

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED GENERAL
AND CAPITAL EXPENDITURE
For Fiscal Years Ended Nearest December 31, 1946
(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
4,703	2,904	890	1,967	2,487	3,243	17,391	1.
355	197	108	-	693	116	1,630	2.
965	471	171	194	182	294	2,557	3.
-	89	-	10	9	115	242	4.
-	-	-	-	-	-	4	5.
-	-	-	98	-	-	98	6.
5,668	3,464	1,061	2,171	2,678	3,652	20,194	7.
355	197	108	98	693	116	1,728	8.
3,768	1,895	353	443	433	476	7,615	9.
532	532	107	52	9	144	1,440	10.
-	25	-	-	-	-	25	11.
1,057	2,615	262	260	237	370	4,837	12.
-	22	-	2	-	3	27	13.
-	30	-	-	-	-	30	14.
-	-	15	-	-	-	15	15.
1,996	1,759	175	286	265	1,443	6,183	16.
-	53	-	-	-	12	65	17.
1,183	1,192	407	610	550	974	5,347	18.
-	-	-	-	-	10	10	19.
8,536	8,023	1,304	1,651	1,494	3,407	25,452	20.
-	100	15	2	-	25	142	21.
16,457	25,562	2,245	4,181	3,029	3,194	63,997	22.
22,580	19,765	1,651	1,977	4,625	7,722	70,278	23.
-	-	-	-	18	27	45	24.
-	-	-	-	-	-	4	25.
150	-	-	104	153	393	1,268	26.
-	-	-	-	-	543	656	27.
-	-	-	2	-	-	2	28.
16,607	25,562	2,245	4,287	3,200	3,614	65,316	29.
22,580	19,765	1,651	1,977	4,625	8,265	70,934	30.

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED GENERAL
AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

NO.	FUNCTION	(1)	P.E.I.	N.S.	N.B.
Health and Social Welfare:					
Health					
31.	General	- General	15	28	-
32.	Public Health	- General	77	360	204
33.		- Capital	-	6	-
34.	Medical, Dental and Allied Services	- General	4	-	-
35.	Hospital Care	- General	390	1,690	1,372
36.		- Capital	6	1,018	140
37.	Sub-Totals Items 31, 32, 34, 35	- General	486	2,078	1,576
38.	33, 36	- Capital	6	1,024	140
Social Welfare					
39.	Aid to Aged Persons	- General	480	4,218	3,553(3)
40.		- Capital	19	-	-
41.	Aid to Blind Persons	- General	34	200	223
42.	Aid to Unemployed Employables	- General	-	-	-
43.		- Capital	-	-	-
44.	Aid to Unemployables	- General	14	-	-
45.	Mothers' Allowances	- General	000	866	488
46.	Child Welfare	- General	7	175	26
47.	Labour	- General	-	29	22
48.	Other	- General	-	53	35
49.	Sub-Total Items 39, 41, 42, 44, 45, 46, 47, 48	- General	535	5,541	4,347
50.	40, 43	- Capital	19	-	-
Recreational and Cultural Services:					
51.	Archives, Art Galleries, Museums and Libraries	- General	20	45	7
52.		- Capital	-	-	-
53.	Parks, Beaches and Other Recreational Areas	- General	1	-	-
54.		- Capital	-	-	-
55.	Physical Culture	- General	5	20	-
56.	Other	- General	1	8	3
57.		- Capital	-	-	-

**TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED GENERAL
AND CAPITAL EXPENDITURE**

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
964	529	119	229	68	126	2,078	31.
2,314	2,190	505	1,136	453	1,244	8,483	32.
41	-	-	5	-	-	52	33.
28	657	-	535	143	43	1,410	34.
16,308	13,093	2,349	5,438	3,648	5,634	49,922	35.
-	282	5	409	15	625	2,500	36.
19,614	16,469	2,973	7,338	4,312	7,047	61,893	37.
41	282	5	414	15	625	2,552	38.
15,722	21,143	3,680	4,553	4,593	6,618	64,560	39.
-	-	-	-	114	107	240	40.
826	600	114	127	85	137	2,346	41.
9	-	4	1,648	1	-	1,662	42.
1	-	-	-	-	-	1	43.
-	1,569	153	37	213	1,712	3,698	44.
4,727	3,542	326	884	600	489	11,922	45.
(4)	548	20	430	150	251	1,607	46.
1,133	367	39	74	73	119	1,856	47.
1,285	181	140	370	61	752	2,877	48.
23,702	27,950	4,476	8,123	5,776	10,078	90,528	49.
1	-	-	-	114	107	241	50.
78	302	14	76	-	145	687	51.
-	-	-	-	1	17	18	52.
149	772	-	-	-	32	954	53.
51	-	-	-	-	-	51	54.
10	121	13	54	42	75	340	55.
327	11	-	2	13	42	407	56.
-	10	-	-	-	-	10	57.

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED GENERAL
AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

NO.	FUNCTION	(1)	P.E.I.	N.S.	N.B.
Recreational and Cultural Services (Cont'd)					
58.	Sub-Total Items 51, 53, 55, 56	- General	27	73	10
59.	52, 54, 57	- Capital	-	-	-
Education					
60.	Schools Operated by Local Authorities	- General	374	2,054	1,431
61.		- Capital	53	-	43
62.	Universities, Colleges and Other Schools	- General	81	472	155
63.		- Capital	-	42	244
64.	Education of the Handicapped	- General	1	90	22
65.		- Capital	-	2	-
66.	Employment Training Programs	- General	-	813	672
67.		- Capital	83	-	-
68.	Superannuation and Pensions	- General	10	966	47
69.	Other	- General	24	119	56
70.		- Capital	-	-	-
71.	Sub-Total Items 60, 62, 64, 66, 68, 69	- General	490	4,514	2,383
72.	61, 63, 65, 67, 70	- Capital	136	44	287
Natural Resources and Primary Industries:					
73.	Fish and Game	- General	3	96	161
74.		- Capital	1	-	-
75.	Forests	- General	-	291	750
76.		- Capital	-	-	44
77.	Lands: Settlement and Agriculture	- General	162	810	726
78.		- Capital	19	-	-
79.	Minerals and Mines	- General	-	460	51
80.		- Capital	-	7	-
81.	Water Resources	- General	-	7	-
82.		- Capital	-	-	-
83.	Other	- General	-	-	67
84.	Sub-Total Items 73, 75, 77, 79, 81, 83	- General	165	1,664	1,755
85.	74, 76, 78, 80, 82	- Capital	20	7	44

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED GENERAL
AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
564	1,206	27	132	55	294	2,388	58.
51	10	-	-	1	17	79	59.
15,207	25,040	2,487	4,323	4,146	6,835	61,897	60.
-	-	-	98	-	245	439	61
5,619	6,353	579	720	1,083	1,091	16,153	62.
11	625	103	472	61	667	2,225	63.
60	385	82	104	46	97	887	64.
-	-	-	-	-	-	2	65.
2,920	4,828	567	828	93	886	11,607	66.
767	-	4	-	-	-	854	67.
400	1,728	18	160	32	772	4,133	68.
1,734	614	153	289	364	311	3,664	69.
-	1	-	-	-	-	1	70.
25,940	38,948	3,886	6,424	5,764	9,992	98,341	71.
778	626	107	570	61	912	3,521	72.
1,238	1,071	288	(5)	160	383	3,400	73.
28	117	-	-	-	-	146	74.
3,740	5,669	417	205	413	2,828	14,313	75.
16	38	4	-	-	-	102	76.
11,625	5,476	965	1,005	1,425	817	23,011	77.
219	117	177	-	66	-	598	78.
585	590	57	(5)	158	338	2,239	79.
-	-	-	-	-	-	7	80.
59	4	327	(5)	99	153	649	81.
738	-	-	-	-	-	738	82.
-	7	45	1,339	453	-	1,911	83.
17,247	12,817	2,099	2,549	2,708	4,519	45,523	84.
1,001	272	181	-	66	-	1,591	85.

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED GENERAL
AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

NO.	FUNCTION	(1)	P.E.I.	N.S.	N.B.
Debt Charges:					
86.	Commissions on Bond or Debenture Sales and Other Management Charges	- General	-	7	22
87.	Discount (or Amounts Amortized) on Provincial Bond Sales Funded Debt Retirement	- General	-	128	195
88.	- Principal	- General	-	-	25
89.	- Sinking Fund	- General	323	-	620
90.		- Capital	-	708	-
91.	Interest	- General	455	3,940	4,342
92.	Loss on Foreign Exchange	- General	-	93	56
93.	Premium (or Amount Amortized) or Loss on Sale of Securities Purchased as Investments	- General	-	-	-
94.	Sub-Total Items 86, 87, 88, 89, 91, 92	- General	778	4,168	5,260
95.	90	- Capital	-	708	-

FOOTNOTES

- (1) A division has been made between "General" and "Capital" wherever capital expenditures are included within a function
- (2) Rural Telephone

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED GENERAL
AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
37	58	8	20	109	144	405	86.
-	937	13	100	-	191	1,564	87.
-	-	400	-	1,650	2,322	4,397	88.
8,245	5,423	553	371	125	1,377	17,037	89.
-	-	-	-	-	-	708	90.
13,620	23,831	3,883	5,207	4,879	6,580	66,737	91.
13	967	45	67	73	9	1,323	92.
673	-	-	-	-	-	673	93.
22,588	31,216	4,902	5,765	6,836	10,623	92,136	94.
-	-	-	-	-	-	708	95.

FOOTNOTES

(3) Includes cost of administering Mothers' Allowances which is not separable

(4) Not separable from "Other Social Welfare"

(5) Not separable from "Other Natural Resources"

TABLE 6 - NET GENERAL REVENUE
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

NO.	SOURCE	P.E.I.	N.S.	N.B.
Taxes				
1.	Corporations	-	45	-
	Income			
2.	Corporations	-	-	-
3.	Individuals	3	-	-
4.	Property	94	98	97
	Sales			
5.	Alcoholic Beverages	171	-	-
6.	Amusements and Admissions	52	390	215
7.	Fuel Oil	-	-	-
8.	Motor Fuel	594	3,498	2,747
9.	Tobacco	84	-	708
10.	Other Commodities and Services ⁽¹⁾ ..	-	46	-
11.	Succession Duties	92	661	1,072
12.	Other	25	-	64
13.	Sub-Total Items 1 - 12	1,115	4,738	4,903
Privileges, Licences and Permits				
14.	Liquor Control and Regulation	26	134	91
15.	Motor Vehicles	207	1,970	1,627
16.	Natural Resources	3	798	1,641
17.	Other	50	207	245
18.	Sub-Total Items 14 - 17	286	3,109	3,604
19.	Sales and Services	65	630	179
20.	Fines and Penalties	29	116	68
Other Governments				
21.	Dominion Provincial Taxation Agreements	1,094	2,911	3,434
22.	Dominion Subsidies	382	705	1,032
23.	Sub-Total Items 21 - 22	1,476	3,616	4,466
24.	Municipalities	-	448 ⁽²⁾	-
25.	Sub-Total Items 23 - 24	1,476	4,064	4,466
Government Enterprises				
26.	Liquor Profits	529	8,978	6,800
27.	Other	-	-	-
28.	Other Revenue	11	4	15
29.	Sub-Total Items 1 - 28	3,511	21,639	20,035
Non-Revenue and Surplus Receipts				
30.	Refunds of Expenditure	-	16	-
31.	Refunds of Advances Credited to Revenue	-	4	20
32.	Other	-	-	-
33.	Total Net General Revenue	3,511	21,659	20,055

Footnotes - Due to space limitations, explanations appear in narrative.

TABLE 6 - NET GENERAL REVENUE
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
145	1,434	10	15	2	-	1,651	1.
918	-	34	-	-	-	952	2.
58	119	32	8	29	-	249	3.
2	765	-	2,034	1,494	2,330	6,914	4.
8,683	-	-	-	-	-	8,854	5.
1,971	3,001	589	42	434	966	7,660	6.
-	-	-	-	-	802	802	7.
16,469	31,261	3,056	4,724	5,404	5,682	73,435	8.
5,494	-	-	-	-	-	6,286	9.
21,647	-	-	5,433	-	-	27,126	10.
11,473	15,227	809	667	855	3,211	34,067	11.
859	2,316	34	88	571	65	4,022	12.
67,719	54,123	4,564	13,011	8,789	13,056	172,018	13.
333	10,507	1,594	76	668	308	13,737	14.
9,551	13,000	1,651	1,638	3,674	4,626	37,944	15.
18,490	10,134	1,499	2,205	3,244	4,331	42,345	16.
3,306	2,496	387	934	844	1,103	9,572	17.
31,680	36,137	5,131	4,853	8,430	10,368	103,598	18.
1,939	2,836	1,028	1,108	1,307	5,447	14,539	19.
342	491	119	121	200	157	1,643	20.
20,585	28,544	3,738	5,818	5,810	12,048	83,982	21.
2,866	3,158	2,159	2,034	1,795	1,003	15,134	22.
23,451	31,702	5,897	7,852	7,605	13,051	99,116	23.
-	-	928(3)	-	-	-	1,376	24.
23,451	31,702	6,825	7,852	7,605	13,051	100,492	25.
22,193	25,333	4,933	8,027	9,015	14,492	100,300	26.
2,800	-	-	-	924	-	3,724	27.
1,199	70	31	205	68	175	1,778	28.
151,323	150,692	22,631	35,177	36,338	56,746	498,092	29.
49	38	98	668	260	438	1,567	30.
-	2	-	1,500	-	574	2,100	31.
-	-	-	25	-	5	30	32.
151,372	150,732	22,729	37,370	36,598	57,763	501,789	33.

TABLE 7 - NET COMBINED GENERAL AND CAPITAL EXPENDITURE
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

NO.	FUNCTION	P.E.I.	N.S.	N.B.
General Government				
1.	Executive and Administrative	119	684	422
2.	Legislative	35	131	114
3.	Research, Planning and Statistics	18	1	-
4.	Other	-	4	-
5.	Sub-Total Items 1 - 4	172	820	536
Protection of Persons and Property				
6.	Law Enforcement	42	139	66
7.	Corrections	32	22	27
8.	Police Protection	29	129	101
9.	Other	23	243	157
10.	Sub-Total Items 6 - 9	126	533	351
Transportation and Communications				
11.	Highways, Roads and Bridges	1,397	8,336	11,550
12.	Waterways	76	362	143
13.	Other	-	4	-
14.	Sub-Total Items 11 - 13	1,473	8,702	11,693
Health and Social Welfare				
15.	Health	401	2,394	1,458
16.	Social Welfare	177	2,344	1,584
17.	Sub-Total Items 15 - 16	578	4,738	3,042
18.	Recreational and Cultural Services	25	63	10
19.	Education	499	3,722	1,933
20.	Natural Resources and Primary Industries	159	1,579	1,717
21.	Trade and Industrial Development	34	450	134
22.	Local Government Planning and Development ...	25	45	11
23.	Debt Charges	778	3,733	4,760
Contributions to Municipal Governments				
24.	Shared Revenue	20	151	1,359
25.	Subsidies	-	-	-
26.	Sub-Total Items 24 - 25	20	151	1,359
27.	Contributions to Government Enterprises	12	-	-
28.	Other Expenditures	7	73	-
29.	Sub-Total Items 1 - 28	3,908	24,609	25,546
Non-Expense and Surplus Payments				
30.	Refunds of Revenue	130	-	-
31.	Advances	-	5	-
32.	Other	27	-	1
33.	Sub-Total Items 30 - 32	157	5	1
34.	Total Net General and Capital Expenditure ...	4,065	24,614	25,547

TABLE 7 - NET COMBINED GENERAL AND CAPITAL EXPENDITURE
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
4,742	3,097	998	1,967	2,852	3,359	18,240	1.
965	471	171	194	182	294	2,557	2.
-	89	-	10	9	115	242	3.
-	-	-	90	-	-	94	4.
5,707	3,657	1,169	2,261	3,043	3,768	21,133	5.
3,768	1,895	353	443	433	476	7,615	6.
1,302	2,009	341	270	246	451	4,700	7.
1,996	1,812	175	286	265	1,455	6,248	8.
1,183	1,192	422	610	550	957	5,337	9.
8,249	6,908	1,291	1,609	1,494	3,339	23,900	10.
38,726	44,942	3,873	6,158	7,280	10,896	133,158	11.
150	-	-	104	153	936	1,924	12.
-	-	-	2	18	27	51	13.
38,876	44,942	3,873	6,264	7,451	11,859	135,133	14.
16,394	14,924	2,885	7,326	3,803	6,887	56,472	15.
11,571	13,451	1,755	4,831	2,557	5,878	44,148	16.
27,965	28,375	4,640	12,157	6,360	12,765	100,620	17.
615	1,216	18	114	41	295	2,397	18.
23,302	33,865	3,073	6,240	5,737	10,092	88,463	19.
17,867	12,457	2,253	2,452	2,544	4,474	45,502	20.
1,020	392	65	146	191	375	2,807	21.
128	127	68	142	218	18	782	22.
19,777	24,828	2,704	2,568	5,085	9,063	73,296	23.
2,396	10	12	-	63	1,233	5,244	24.
-	3,270	-	-	-	-	3,270	25.
2,396	3,280	12	-	63	1,233	8,514	26.
899	1,660	-	-	-	-	2,571	27.
775	35	-	131	35	5	1,061	28.
147,576	161,742	19,166	34,084	32,262	57,286	506,179	29.
-	10	40	56	91	20	347	30.
-	-	12	1,190	-	-	1,207	31.
1,094	-	-	7	-	16	1,145	32.
1,094	10	52	1,253	91	36	2,699	33.
148,670	161,752	19,218	35,337	32,353	57,322	508,878	34.

TABLE 8 - NET DIRECT AND INDIRECT DEBT (LESS SINKING FUNDS)

As at Fiscal Years Ended Nearest to December 31, 1946

(Thousands of Dollars)

No.	P.E.I.	N.S.	N.B.
<u>DIRECT DEBT</u>			
1. Bonded Debt.....	11,583	105,780	117,029
2. Less Sinking Funds.....	2,658	13,208(1)	17,984
3. Sub-Total Items 1 - 2.....	8,925	92,572	99,045
Treasury Bills (Held By)			
4. Dominion.....	-	-	-
5. Others.....	-	-	-
6. Sub-Total Items 4 - 5.....	-	-	-
7. Savings Certificates and Deposits....	1,688	-	-
8. Temporary Loans and Overdrafts.....	112	-	723
9. Bonds (or Debentures) Due.....	-	40	565
10. Bond (or Debenture) Interest Due.....	-	146	-
Accounts and Other Payables (3)			
11. Government Enterprises.....	-	-	133
12. Trust Funds and Other Deposits....	45	-	637
13. Other.....	47	2,760	356
14. Sub-Total Items 11 - 13.....	92	2,760	1,126
15. Accrued Interest and Other Accrued Expenditures.....	-	812	1,091
16. Total Net Direct Debt (Less Sinking Funds).....	10,817	96,330	102,550
<u>INDIRECT DEBT</u>			
17. Guaranteed Bonds or Debentures.....	-	1,321	1,232
18. Less Sinking Funds.....	-	77	206
19. Sub-Total Items 17 - 18.....	-	1,244	1,026
20. Guaranteed Bank Loans.....	45	797	583
Other Guarantees:			
21. Municipal Improvement Assistance Act Loans.....	5	533	363
22. Other.....	-	-	-
23. Total Net Indirect Debt (Less Sinking Funds)...	50	2,574	1,972
24. Total Net Direct and Indirect Debt (Less Sinking Funds)...	10,867	98,904	104,522

Footnotes - Due to space limitations, explanations appear in narrative.

TABLE 8 - NET DIRECT AND INDIRECT DEBT (LESS SINKING FUNDS)

As at Fiscal Years Ended Nearest to December 31, 1946

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
408,311	591,790	75,233	129,300	113,130	120,069	1,672,225	1.
84,036	27,949	19,123	38,024	143	20,205	223,330	2.
324,275	563,841	56,110	91,276	112,987	99,864	1,448,895	3.
-	-	24,735	90,734	26,212	34,031	175,712	4.
7,241	-	8,553	14,122	-	4,915	34,831	5.
7,241	-	33,288	104,856	26,212	38,946	210,543	6.
-	61,604	2	-	1,049	-	64,343	7.
-	2,276	-	-	-	-	3,111	8.
-	-	-	-	3	-	608	9.
284	40	-	-	9,825(2)	-	10,295	10.
-	298	148	-	-	-	574	11.
5,603	8,436	2,236	1,368	4,459	4,170	26,954	12.
14,022	5,362	46	2,123	1,258	7,662	33,636	13.
19,625	14,091	2,430	3,491	5,717	11,832	61,164	14.
3,193	7,298	2,063	1,144	1,282	1,682	18,565	15.
354,618	649,150	93,893	200,767	157,075	152,324	1,817,524	16.
56,488	111,127	1,386	358	102	6,520	178,534	17.
154	11	-	294	-	2,233	2,975	18.
56,334	111,116	1,386	64	102	4,287	175,559	19.
3,458	2,185	-	119	588	-	7,775	20.
1,534	-	120	605	503	1,552	5,215	21.
31,910(4)	-	-	-	-	-	31,910	22.
93,236	113,301	1,506	788	1,193	5,839	220,459	23.
447,854	762,451	95,399	201,555	158,268	158,163	2,037,983	24.

TABLE 9 - ASSETS OFFSETTING NET DIRECT AND INDIRECT DEBT

As At Fiscal Years Ended Nearest to December 31, 1946

(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.
<u>DIRECT</u>			
1. Cash on Hand and in Banks.....	-	468	-
2. Investments.....	-	11,032	503
3. Taxes Receivable.....	-	360	380
4. Accounts, Advances, Loans and Interest Receivable ⁽¹⁾	361	18,716	12,610
5. Inventories.....	20	779	158
6. Properties Held for Sale.....	-	-	-
7. Accrued Revenue.....	-	120	-
8. Prepaid Charges.....	-	-	3
9. Deferred Charges.....	300	727	614
10. Fixed Assets ⁽²⁾	10,896	81,899	90,054
11. Sub-Total Items 1 - 10.....	11,577	114,101	104,322
12. Deficits, Extra-Ordinary Expenses Capitalized and Other Intangibles....	1,903	3,641	12,965
13. Less-Surplus, Reserves, Unexpended Balances and Deferred Revenues.....	-2,663	-21,412	-14,737
14. Total Represented by Direct Debt	10,817	96,330	102,550
<u>INDIRECT</u>			
By Issuing Authority			
Bonds or Debentures of			
15. Government Enterprises.....	-	600	-
16. Municipal and School Corporations	-	298	30
17. Other Bonds or Debentures.....	-	346	996
Bank Loans			
18. Government Enterprises.....	-	485	-
19. Municipal and School Corporations	-	5	368
20. Other Bank Loans.....	45	307	215
Other Guarantees			
21. Municipal Improvement Assistance Act Loans.....	5	533	363
22. Other.....	-	-	-
23. Total Represented By			
Indirect Debt.....	50	2,574	1,972
Total Assets Offsetting Net Direct and Indirect Debt.....	10,867	98,904	104,522

Footnotes - Due to space limitations, explanations appear in narrative.

TABLE 9 - ASSETS OFFSETTING NET DIRECT AND INDIRECT DEBT

As At Fiscal Years Ended Nearest To December 31, 1946

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
1,420	-	10,997	11,727	23,389	21,980	69,981	1.
-	3,763	26,055	24,650	17,504	18,090	101,597	2.
-	1,432	-	1,850	840	1,588	6,450	3.
87,114	167,731	34,196	99,579	63,343	126,816	610,466	4.
-	3,585	426	938	1,400	659	7,965	5.
-	-	-	-	-	3,934	3,934	6.
87	-	-	2	17	-	226	7.
-	13	-	1	57	-	74	8.
4,658	3,881	339	6,656	-	2,012	19,187	9.
307,576	488,618	55,726	63,024	85,579	122,445	1,305,717	10.
400,855	668,923	127,739	208,427	192,129	297,524	2,125,597	11.
138,141	36,603	16,722	82,326	43,180	1,070	336,551	12.
-184,378	-56,376	-50,568	-89,986	-78,234	-146,270	-644,624	13.
354,618	649,150	93,893	200,767	157,075	152,324	1,817,524	14.
51,000	109,616	-	-	-	-	161,216	15.
1,525	1,252	1,276	64	102	4,287	8,834	16.
3,809	248	110	-	-	-	5,509	17.
-	-	-	-	15	-	500	18.
-	-	-	-	-	-	373	19.
3,458	2,185	-	119	573	-	6,902	20.
1,534	-	120	605	503	1,552	5,215	21.
31,910(3)	-	-	-	-	-	31,910	22.
93,236	113,301	1,506	788	1,193	5,839	220,459	23.
447,854	762,451	95,399	201,555	158,268	158,163	2,037,983	24.

TABLE 10 - RECONCILIATION OF GENERAL FUND ASSETS WITH PROVINCIAL PUBLIC ACCOUNTS

As At Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.
1. Total General Fund Assets	16,138	130,950	135,271
<u>Reconciliation with Public Accounts</u>			
2. Total Assets in Public Accounts Balance Sheet	16,057	118,604	102,173
Deduct:			
3. To Offset Cash Against Overdrafts	8	-	1
4. To Offset Overdrafts and Unpaid Cheques Against Cash	"	740	"
5. To Offset Surplus Against Deficit	8	"	"
6. To Offset Deficit Against Surplus	"	"	"
7. Inter-Fund Balances	335	244	"
8. Trust Funds	"	1,694	"
9. Dominion of Canada	"	1,055	"
10. Premium and Discount on Sinking Funds	"	"	"
11. Replacement Funds	"	"	"
12. To Offset Advances Against Sinking Fund Reserves	"	"	"
13. Unsold Lands	"	"	"
14. To Eliminate Assets of Liquor Control Board(1)	"	"	"
15. Total Deductions	351	3,733	1

TABLE 10 - RECONCILIATION OF GENERAL FUND ASSETS WITH PROVINCIAL PUBLIC ACCOUNTSAs At Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	NO.
623,032	733,475	163,584	328,777	235,452	318,799	1.
362,577	742,460	222,970	424,415	261,401	332,110	2.
-	133	-	-	-	-	3.
75	-	-	-	-	-	4.
-	-	-	11,049	-	-	5.
-	-	-	-	-	313	6.
-	1,495	4,272	116,445	9,639	5,956	7.
-	-	22,411	32,724	61,933	22,183	8.
2,329	60,253	7,632	8,107	-	-	9.
642	-	-	-	-	-	10.
-	-	6,508	-	-	-	11.
-	-	8,884	-	-	-	12.
-	-	15,260	-	-	-	13.
-	-	-	-	1,696	-	14.
3,046	61,881	64,967	168,325	73,268	28,452	15.

TABLE 10 - RECONCILIATION OF GENERAL FUND ASSETS WITH PROVINCIAL PUBLIC ACCOUNTS

As At Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

NO.		P.E.I.	N.S.	N.B.
<u>Add</u>				
16.	Special or Administrative Funds (2)	423	45	-
17.	Trust Accounts (2)	9	214	-
18.	Working Capital Funds	-	-	-
19.	Reserve for Bad Debts Offset Against			
	Assets by Province	-	647	12
20.	Reserve for Depreciation Offset Against			
	Assets by Province	-	-	-
21.	Sinking Fund Reserves Offset Against			
	Assets	-	-	14,667
22.	Other Reserves	-	-	-
23.	Sinking Fund Investments Offset Against			
	Liabilities	-	-	17,984
24.	Receivables Offset by Province Against			
	Debt	-	-	380
25.	Payables Offset by Province Against			
	Receivables	-	-	51
26.	Premium on Debentures Offset Against			
	Discount	-	-	5
27.	Surplus Offset by Province Against Assets	-	15,173	-
28.	Unpaid Instalments on Purchase Price of			
	Properties	-	-	-
29.	Profit on Sale of Capital Investments ...	-	-	-
30.	To Include Advances to Government			
	Telephones (1)	-	-	-
31.	Total Additions	432	16,079	33,099
32.	Total General Fund Assets	16,138	130,950	135,271

FOOTNOTES

(1) See narrative for table 9

TABLE 10 - RECONCILIATION OF GENERAL FUND ASSETS WITH PROVINCIAL PUBLIC ACCOUNTS

As At Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	NO.
-	7,549	4,317	466	197	4,808	16.
-	-	1,166	23,689	16,006	609	17.
-	-	88	1,410	158	1,052	18.
6,038	2,200	-	45,538	17,580	-	19.
-	-	-	-	-	8,672	20.
85,851	-	-	-	-	-	21.
-	15,198	-	-	12,214	-	22.
84,678	27,949	-	181	143	-	23.
-	-	-	-	-	-	24.
-	-	-	1,403	-	-	25.
-	-	-	-	-	-	26.
86,578	-	-	-	-	-	27.
356	-	-	-	-	-	28.
-	-	10	-	-	-	29.
-	-	-	-	1,021	-	30.
263,501	52,896	5,581	72,687	47,319	15,141	31.
623,032	733,475	163,584	328,777	235,452	318,799	32.

FOOTNOTES

(2) See narrative for table 10

TABLE 11 - RECONCILIATION OF GROSS GENERAL REVENUE WITH PROVINCIAL

ORDINARY REVENUE PER PUBLIC ACCOUNTS

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

No.		P.E.I.	N.S.	N.B.
1.	Provincial Ordinary Revenue Per P.A.	3,954	22,546	18,724
	Add:			
	Adjustments to a "Gross" Basis			
2.	(a) Rev. Deducted From Exp. in P.A....	5	4,840	3
3.	(b) Exp. Deducted From Rev. in P.A....	26	261	4,253
4.	Items Credited to Surp. Acct. By Prov.	-	26	-
5.	Cap. Acct. Rev. of An Ordinary Nature	-	-	-
6.	Profits of Working Capital Funds Not Taken into Revenue in Public Accts.	3	-	-
7.	Unremitted Liquor Profits.....	-	-	-
8.	Total Additions	34	5,127	4,256
	Deduct:			
9.	Refunds of Current Year's Exp. Includ- ed in Rev. in Public Accounts (2).....	-	-	-
10.	Refunds of Current Year's Rev. Includ- ed in Exp. in Public Accounts (2).....	-	-	-
11.	S.F. Earnings Included in Rev. in P.A. Adj. of W.C. Fund Accounts to a "Net" Profit or Loss Basis	-	-	-
12.	(a) Gross Rev. of Funds Offset Against Gross Expenditures.....	-	65	29
13.	(b) Gross Exp. of Funds Offset Against Gross Revenues.....	-	-	-
14.	Profits of W.C. Funds Offset Against Expenditure.....	3	1	-
15.	Contrib. From Spec. Funds and Selected Trust Accts. Offset Against Fund (See Item 12, Table 12).....	34	-	-
16.	Contrib. From Other Funds Offset Against Provincial Expenditures.....	33	-	8
17.	Over-Remitted Liquor Profits Deducted From Revenue	-	-	-
18.	Total Deductions	70	66	37
19.	Rev. of Spec. Funds and Selected Trust Accounts.....	224	38	1,477
20.	Less Inter-Fund Eliminations, Contra Item 14, Table 12.....	125	-	-
21.	Gross General Revenue - Table 3	4,017	27,645	24,420

Footnotes - Due to space limitations, explanations appear in narrative.

TABLE 11 - RECONCILIATION OF GROSS GENERAL REVENUE WITH PROVINCIAL
ORDINARY REVENUE PER PUBLIC ACCOUNTS

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA. (1)	B.C.	TOTAL	NO.
133,406	142,876	24,019	39,528	42,588	56,818	484,459	1.
32,181	27,990	3,679	685	73	7,506	76,962	2.
9,299	-	-	-	-	-	13,839	3.
-	-	-	-	-	-	26	4.
-	-	130	-	-	-	130	5.
-	-	-	-	57	8	68	6.
-	8,998	-	3,102	-	-	12,100	7.
41,480	36,988	3,809	3,787	130	7,514	103,125	
-	-	-	-	-	-	-	9.
-	-	-	-	-	-	-	10.
1,880 (3)	-	-	-	-	-	1,880	11.
-	-	-	-	-	-	94	12.
-	-	-	-	-	-	-	13.
-	-	-	24	67	73	168	14.
146	4	637	1,447	-	105	2,373	15.
-	-	-	-	-	-	41	16.
-	-	-	-	34	-	34	17.
2,026	4	637	1,471	101	178	4,590	18.
576	745	2,284	5,103	550	2,385	13,382	19.
9	-	750	1,749	-	1,138	3,771	20.
173,427	180,605	28,725	45,198	43,167	65,401	592,605	21

TABLE 12 - RECONCILIATION OF GROSS GENERAL EXPENDITURE WITH
ORDINARY EXPENDITURE PER PUBLIC ACCOUNTS
For Fiscal Years Ended Nearest December 31, 1946
(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.
1. Provincial Ordinary Expenditure per Public Accounts	3,813	19,250	16,437	106,934
Add				
Adjustments to a "Gross" Basis				
2. (a) Expenditures Deducted from Revenues in Public Accounts	26	261	3	32,181
3. (b) Revenues Deducted from Expenditures in Public Accounts	5	4,840	4,253	9,299
4. Items Charged to Surplus Account ..	-	26	-	-
5. Capital Account Expenditure of an Ordinary Nature	-	-	-	-
6. Deficits of Working Capital Funds not taken into Expenditure	-	-	-	-
7. Deficits of Government Enterprises not taken into Expenditure	-	-	-	-
8. Total Additions	31	5,127	4,256	41,480
Deduct				
9. Refunds of Current Year's Revenue Offset Against Revenue	-	-	-	-
10. Refunds of Current Year's Expenditure Offset Against Expenditure	-	-	-	-
Adjustments of Working Capital Fund Accounts to a "Net" Profit or Loss Basis				
11. (a) Gross Expenditures of Funds Offset Against Gross Revenues	-	-	-	-
12. (b) Gross Revenues of Funds Offset Against Gross Expenditures	-	65	29	-
13. Profits of Working Capital Funds Offset Against Expenditure	3	1	-	-
14. Contributions to Special Funds and Selected Trust Accounts Offset Against Fund (see item 20-table 11)	125	-	-	9
15. Contributions from Other Funds Offset Against Provincial Expenditure	33	-	8	-
16. Sinking Fund Earnings Applied to Debenture Retirement	-	-	-	1,880
17. Total Deductions	161	66	37	1,889
18. Expenditures of Special Funds and Selected Trust Accounts	208	20	1,544	375
19. Less Inter-Fund Eliminations, Contra (Item 15-table 11)	34	-	-	146
20. Gross General Expenditure-table 4	3,857	24,331	22,200	146,754

Footnotes - Due to space limitations, explanations appear in narrative.

TABLE 12 - RECONCILIATION OF GROSS GENERAL EXPENDITURE WITH
ORDINARY EXPENDITURE PER PUBLIC ACCOUNTS
For Fiscal Years Ended Nearest December 31, 1946
(Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA. (1)	B.C.	TOTAL	NO.
140,930	19,738	39,407	31,939	46,316	424,764	1.
-	-	-	-	-	32,471	2.
27,990	3,679	685	73	7,506	58,330	3.
-	-	-	-	-	26	4.
-	-	-	6	239	245	5.
-	-	-	-	-	-	6.
-	-	-	-	-	-	7.
27,990	3,679	685	79	7,745	91,072	8.
-	-	-	-	-	-	9.
-	-	-	-	-	-	10.
-	-	-	-	-	-	11.
-	-	-	-	-	94	12.
-	22(2)	24	67	73	190	13.
-	750	1,749	-	1,138	3,771	14.
-	-	-	-	-	41	15.
-	-	-	-	-	1,880	16.
-	772	1,773	67	1,211	5,976	17.
534	1,162	3,240	1,457	2,148	10,688	18.
4	637	1,447	-	105	2,373	19.
169,450	23,170	40,112	33,408	54,893	518,175	20.

TABLE 13 - SPECIFIED AMOUNTS RECEIVED FROM OTHER GOVERNMENTS

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

NO.		P.E.I.	N.S.	N.B.
1.	Dominion-Provincial Tax Agreement.....	1,094	2,911	3,434
2.	Subsidies.....	382	705	1,032
	Grants-in-Aid and Shared-Cost Contributions			
	From Dominion			
3.	Other.....	1	17	5
4.	Vital Statistics.....	-	1	1
5.	Other Health Grants.....	-	-	-
6.	Venereal Disease.....	4	7	6
7.	Old Age Pensions.....	351	3,039	2,585
8.	Blind Pensions.....	24	146	164
9.	Physical Fitness Programme.....	2	10	...
10.	Education Grants(1).....	114	756	737
11.	Farm Labour.....	1	8	2
12.	Lime For Soil Amendment Purposes.....	24	67	75
13.	Sub-Total Items 1 - 12.....	521	4,051	3,575
	From Municipalities			
14.	Highways, Roads and Bridges.....	-	-	2
15.	Health and Social Welfare Units..	-	-	-
16.	City of Charlottetown to Provincial Sanatorium.....	1	-	-
17.	Old Age Pensions.....	-	-	-
18.	Blind Pensions.....	-	-	-
19.	Social Assistance.....	-	-	-
20.	Mothers' Allowances.....	-	-	-
21.	Child Welfare.....	-	-	-
22.	Public Charities Fund.....	-	-	-
23.	Vocational Training.....	-	2	-
24.	Drainage.....	-	-	-
25.	Sub-Total Items 14 - 25.....	1	2	2

TABLE 13 - SPECIFIED AMOUNTS RECEIVED FROM OTHER GOVERNMENTS

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
20,585	28,544	3,738	5,818	5,810	12,048	83,982	1.
2,866	3,158	2,159	2,034	1,795	1,003	15,134	2.
376	37	26	24	366	48	900	3.
..	39	4	-	4	6	55	4.
-	-	-	-	-	1	1	5.
51	46	11	12	11	13	161	6.
11,467	13,886	2,598	3,085	2,657	3,768	43,436	7.
606	360	80	82	61	80	1,603	8.
...	...	9	18	15	16	70	9.
2,771	4,964	563	661	112	789	11,467	10.
17	122	17	28	50	39	284	11.
..	6	...	...	...	5	177	12.
15,288	19,460	3,308	3,910	3,276	4,765	58,154	13.
209	-	-	-	-	-	211	14.
176	-	45	-	-	-	221	15.
-	-	-	-	-	-	1	16.
-	-	-	-	270	-	270	17.
-	-	-	-	6	-	6	18.
-	-	-	-	-	8	8	19.
-	-	-	-	150	-	150	20.
-	-	-	-	57	-	57	21.
2,530	-	-	-	-	-	2,530	22.
134	-	-	-	-	-	136	23.
29	-	-	-	-	-	29	24.
3,078	-	45	-	483	8	3,619	25.

TABLE 13 - SPECIFIED AMOUNTS RECEIVED FROM OTHER GOVERNMENTS

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

NO.		P.E.I.	N.S.	N.B.
Reimbursements of Expenditure				
From Dominion				
26.	Air Raid Precautions.....	-	-	8
27.	Day Nurseries.....	-	-	-
28.	Conscientious Objectors.....	-	-	-
From Provinces				
29.	Old Age Pensions.....	2	12	13
30.	Blind Pensions.....	-	-	1
31.	Maintenance of Sanatoria Patients	-	-	-
From Municipalities				
32.	Administration of Improvement			
	Districts.....	-	-	-
33.	Unemployment Relief - Local			
	Improvement and Mun. Districts.	-	-	-
34.	Sub-Total Items 27 - 35.....	2	12	22
Sundry				
From Municipalities				
35.	Highway Tax.....	-	448	-
36.	Municipal Commissioner's Levy....	-	-	-
37.	Total Contributions From Other Governments.....	2,000	8,129	8,065
Summary				
38.	Dominion.....	1,997	7,667	8,049
39.	Other Provinces.....	2	12	14
40.	Municipalities.....	1	450	2
41.	All Governments.....	2,000	8,129	8,065

FOOTNOTES

- (1) Includes Grants For Youth Training, Agricultural Training, Veteran Training, War Emergency Training, Student Aid and Vocational Training.

TABLE 13 - SPECIFIED AMOUNTS RECEIVED FROM OTHER GOVERNMENTS

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
-	-	-	-	-	-	8	26.
-	111	-	-	-	-	111	27.
-	-	-	-	-	1	1	28.
57	139	42	37	76	354	732	29.
2	3	1	1	2	5	15	30.
-	26	-	-	-	-	26	31.
-	-	-	-	314	-	314	32.
-	-	-	74	54	-	128	33.
59	279	43	112	446	360	1,335	34.
-	-	-	-	-	-	448	35.
-	-	928	-	-	-	928	36.
41,876	51,441	10,221	11,874	11,810	18,184	163,600	37.
38,739	51,273	9,205	11,762	10,881	17,817	157,390	38.
59	168	43	38	78	359	773	39.
3,078	-	973	74	851	8	5,437	40.
41,876	51,441	10,221	11,874	11,810	18,184	163,600	41.

TABLE 14 - SPECIFIED AMOUNTS PAID TO OTHER GOVERNMENTS

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

NO.		P.E.I.	N.S.	N.B.
Subsidies				
	To Municipalities			
1.	Subsidies to Mining Municipalities...	-	-	-
2.	One Mill Subsidy to Cities, Towns, Townships and Villages.....	-	-	-
3.	Total Subsidies.....	-	-	-
Grants-in-Aid and Shared-Cost Contributions				
	To Dominion			
4.	Sundry.....	-	1	-
	To Municipalities			
5.	Fire Department Grants.....	2	5	-
6.	Fire Prevention Grants.....	-	-	-
7.	Highways, Roads and Bridges.....	-	37	-
8.	Public Health.....	-	-	-
9.	Hospital Care.....	-	-	-
10.	Aid to Unemployables.....	-	-	-
11.	Child Welfare.....	-	-	3
12.	Archives, Art Galleries, Museums and Libraries.....	-	-	-
13.	Schools Operated by Local Authorities	-	1,725	709
14.	Universities Colleges and Other Schools.....	-	-	-
15.	Lands: Settlement and Agriculture....	-	-	-
16.	Sundry Other.....	-	-	-
17.	Total Grants-in-Aid and Shared- Cost Contributions.....	2	1,768	712
Shared-Revenue				
	To Municipalities			
18.	Shared-Revenue Contributions	20	151	1,359
19.	Total Shared-Revenue	20	151	1,359

TABLE 14 - SPECIFIED AMOUNTS PAID TO OTHER GOVERNMENTS

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
-	100	-	-	-	-	100	1.
-	3,170	-	-	-	-	3,170	2.
-	3,270	-	-	-	-	3,270	3.
146	25	71	-	-	7	250	4.
-	-	-	-	-	-	7	5.
200	-	-	-	-	-	200	6.
1,733	9,290	932	-	-	46	12,038	7.
-	397	-	71	-	372	840	8.
-	208	-	-	-	3	211	9.
-	1,489	-	-	49	1,059	2,597	10.
-	85	-	-	-	-	88	11.
-	105	-	-	-	-	105	12.
14,832	23,573	1,823	3,879	3,700	5,610	55,851	13.
-	-	-	-	-	20	20	14.
20	90	40	-	-	2	152	15.
-	33	-	13	9	40	95	16.
16,931	35,295	2,866	3,963	3,758	7,159	72,454	17.
2,396	10	12	-	63	1,233	5,244	18.
2,396	10	12	-	63	1,233	5,244	19.

TABLE 14 - SPECIFIED AMOUNTS PAID TO OTHER GOVERNMENTSFor Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

NO.		P.E.I.	N.S.	N.B.
<hr/>				
	Reimbursements			
	To Provinces			
20.	Aid to the Aged.....	3	14	18
21.	Aid to the Blind.....	-	1	1
22.	Education of the Handicapped.....	-	-	-
<hr/>				
23.	Total Reimbursements.....	3	15	19
<hr/>				
	Services			
	To Dominion			
24.	Police Protection - R.C.M.P.....	29	129	101
<hr/>				
25.	Total Services.....	29	129	101
<hr/>				
	Summary			
26.	Dominion.....	29	130	101
27.	Other Provinces.....	3	15	19
28.	Municipalities.....	22	1,918	2,071
<hr/>				
29.	Total All Governments.....	54	2,063	2,191
<hr/>				

TABLE 14 - SPECIFIED AMOUNTS PAID TO OTHER GOVERNMENTS

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
58	76	133	209	-	-	511	20.
2	3	3	5	-	-	15	21.
-	-	-	-	46	-	46	22.
60	79	136	214	46	-	572	23.
-	-	175	283	255	-	972	24.
-	-	175	283	255	-	972	25.
146	25	246	283	255	7	1,222	26.
60	79	136	214	46	-	572	27.
19,181	38,550	2,807	3,963	3,821	8,385	80,718	28.
19,387	38,654	3,189	4,460	4,122	8,392	82,512	29.

TABLE 15 - ACCOUNTS, ADVANCES, LOANS AND INTEREST RECEIVABLE BY SOURCE

As At Fiscal Year Ends Nearest December 31, 1946

(Thousands of Dollars)

NO.		P.E.I.	N.S.	N.B.	QUE.
Due From					
1.	Dominion Government	-	1,004	420	40
2.	Other Provincial Governments	-	-	4	1
3.	Municipal Corporations	9	476	13	21
4.	School Corporations	-	271	-	-
5.	Drainage or Irrigation District	-	-	-	-
6.	Dyking Districts	-	19	-	-
7.	Improvement Districts	-	-	-	-
8.	Other Sources	352	16,946	12,173	87,052
9.	Total	361	18,716	12,610	87,114
Nature of Receivable					
10.	Accounts	175	2,418	540	26,208
11.	Advances and Loans	186	16,091	11,560	52,450
12.	Agreements of Sale and Mortgages	-	207	401	-
13.	Interest	-	-	109	8,456
14.	Total	361	18,716	12,610	87,114

TABLE 15 - ACCOUNTS, ADVANCES, LOANS AND INTEREST RECEIVABLE BY SOURCE

As At Fiscal Year Ends Nearest December 31, 1946

(Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
-	935	18	4,227	-	6,644	1.
38	12	11	20	-	86	2.
2,003	7,280	329	4,447	629	15,207	3.
280	9	623	-	6	1,189	4.
-	-	230	12,501	-	12,731	5.
-	-	-	-	841	860	6.
-	5	7,069	-	-	7,074	7.
165,410	25,955	91,299	42,148	125,340	566,675	8.
167,731	34,196	99,579	63,343	126,816	610,466	9.
24,991	1,002	4,618	21,566	444	81,962	10.
138,192	32,644	87,706	40,314	125,722	504,865	11.
326	550	-	-	649	2,133	12.
4,222	-	7,255	1,463	1	21,506	13.
167,731	34,196	99,579	63,343	126,816	610,466	14.

TABLE 16 - BONDED DEBT BY CURRENCY OF PAYMENT

As At Fiscal Year Ends Nearest December 31, 1946

(Thousands of Dollars)

NO.		CANADA ONLY	LONDON(ENG) ONLY	LONDON(ENG) AND CANADA
	PRINCE EDWARD ISLAND			
1.	Held by Province	514	-	-
2.	Held by Others.....	11,069	-	-
	NOVA SCOTIA			
3.	Held by Province	6,482	-	-
4.	Held by Others.....	57,926	798	-
	NEW BRUNSWICK			
5.	Held by Province	8,598	-	45
6.	Held by Others.....	64,317	4,024	2,929
	QUEBEC			
7.	Held by Province	61,402	1,287	-
8.	Held by Others.....	257,646	4,440	-
	ONTARIO			
9.	Held by Province	6,694	389	-
10.	Held by Others.....	376,221	1,142	-
	MANITOBA			
11.	Held by Province	6,814	2,695	2,080
12.	Held by Others.....	19,525	5,346	2,841
	SASKATCHEWAN			
13.	Held by Province	20,765	-	1,310
14.	Held by Others.....	60,437	-	7,009
	ALBERTA			
15.	Held by Province (2).....	-	-	-
16.	Held by Others.....	16,344	9,516	-
	BRITISH COLUMBIA			
17.	Held by Province	8,580	1,360	-
18.	Held by Others.....	47,492	5,915	-
19.	Total Bonded Debt.....	1,030,826	36,912	16,214

FOOTNOTES

- (1) Payable in London (Eng.) and Paris (Fr.)
- (2) Division between "Held by Province " and "Held by Others" not available at time of publication.

TABLE 16 - BONDED DEBT BY CURRENCY OF PAYMENT
As At Fiscal Year Ends Nearest December 31, 1946

(Thousands of Dollars)

<u>NEW YORK ONLY</u>	<u>NEW YORK AND CANADA</u>	<u>LONDON(ENG) NEW YORK AND CANADA</u>	<u>OTHER</u>	<u>TOTAL</u>	<u>NO.</u>
-	-	-	-	514	1.
-	-	-	-	11,069	2.
-	4,584	-	-	11,066	3.
-	35,990	-	-	94,714	4.
-	14	-	-	8,657	5.
-	37,102	-	-	108,372	6.
-	1,877	156	1,677(1)	66,399	7.
-	60,123	16,644	3,059(1)	341,912	8.
-	157	2,622	-	9,862	9.
11,000	15,063	178,502	-	581,928	10.
-	3,973	151	-	15,713	11.
6,905	21,559	3,344	-	59,520	12.
-	11,741	-	-	33,816	13.
-	25,567	2,471	-	95,484	14.
-	-	-	-	-	15.
-	68,923	18,347	-	113,130	16.
-	4,376	448	-	14,764	17.
4,000	44,346	3,552	-	105,305	18.
21,905	335,395	226,237	4,736	1,672,225	19.

TABLE 17 - FUTURE BONDED DEBT PAYMENTS (3 years) BY CURRENCY OF PAYMENTS

As At Fiscal Year Ends Nearest December 31, 1946

(Thousands of Dollars)

NO.	YEAR	PAYABLE IN	P.E.I.		N.S.		N.B.		QUE.	
			Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.
1.	1947	Canada only	1,560	377	4,265	2,050	571	2,615	31,000	10,880
2.		London (Eng.) only	-	-	-	24	-	184	-	258
3.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
4.		New York only	-	-	-	-	-	-	-	-
5.		New York & Canada	-	-	-	1,902	660	1,428	1,000	2,036
6.		London (Eng.), New York and Canada	-	-	-	-	-	-	-	72(1)
7.		Other (London or Paris)	-	-	-	-	-	-	4,736	71
8.		Total	1,560	377	4,265	3,976	1,231	4,371	36,736	13,317
9.	1948	Canada only	650	334	125	1,924	2,264	2,596	9,500	9,768
10.		London (Eng.) only	-	-	-	24	-	184	-	258
11.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
12.		New York only	-	-	-	-	-	-	-	-
13.		New York & Canada	-	-	5,000	1,902	7,320	1,310	1,000	2,006
14.		London (Eng.), New York and Canada	-	-	-	-	-	-	600	72(1)
15.		Other	-	-	-	-	-	-	-	-
16.		Total	650	334	5,125	3,850	9,584	4,234	11,100	12,104
17.	1949	Canada only	-	311	2,724	1,876	4,503	2,508	12,000	9,403
18.		London (Eng.) only	-	-	798	24	1,712	150	-	258
19.		London (Eng.) & Canada	-	-	-	-	-	144	-	-
20.		New York only	-	-	-	-	-	-	-	-
21.		New York & Canada	-	-	-	1,677	5,020	1,207	16,000	1,976
22.		London (Eng.), New York and Canada	-	-	-	-	-	-	700	48(1)
23.		Other	-	-	-	-	-	-	-	-
24.		Total	-	311	3,522	3,577	11,235	4,009	28,700	11,685

FOOTNOTE

(1) Excludes 750 on 15,000 held by La Banque Canadienne Nationale

TABLE 17 - FUTURE BONDED DEBT PAYMENTS (3 years) BY CURRENCY OF PAYMENTS

As at Fiscal Year Ends Nearest December 31, 1946

(Thousands of Dollars)

ONT.		MAN.		SASK.		ALTA.		B.C.		TOTAL		NO.
Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	
30,068	12,651	4,649	1,053	4,910	3,297	1,687	910	1,600	1,812	80,310	35,645	1.
1,531	35	-	328	-	-	5,424	348	-	364	6,955	1,541	2.
-	-	4,379	109	429	332	-	-	-	-	4,808	585	3.
8,000	109	3,334	172	-	-	-	-	4,000	80	15,334	361	4.
136	758	-	1,144	31	1,716	-	3,457	2,492	2,270	4,319	14,711	5.
4,658	8,238	-	175	-	111	-	1,137	-	180	4,658	9,913	6.
-	-	-	-	-	-	-	-	-	-	4,736	71	7.
44,393	21,791	12,362	2,981	5,370	5,456	7,111	5,852	8,092	4,706	121,120	62,827	8.
72,199	11,892	610	916	12,170	3,113	294	893	1,550	1,769	99,362	33,205	9.
-	-	-	328	-	-	-	236	-	364	-	1,394	10.
-	-	-	21	2,259	316	-	-	-	-	2,259	481	11.
3,000	19	1,185	64	-	-	-	-	-	-	4,185	83	12.
142	753	-	1,144	31	1,715	-	3,457	3,492	2,124	16,985	14,411	13.
4,757	8,033	-	175	-	111	-	1,137	-	180	5,357	9,708	14.
-	-	-	-	-	-	-	-	-	-	-	-	15.
80,098	20,697	1,795	2,648	14,460	5,255	294	5,723	5,042	4,437	128,148	59,282	16.
7,054	9,150	4,485	897	4,29	2,795	295	886	1,558	1,727	33,048	29,553	17.
-	-	-	328	-	-	-	236	-	364	2,510	1,360	18.
-	-	541	11	-	235	-	-	-	-	541	390	19.
-	-	2,386	24	-	-	-	-	-	-	2,386	24	20.
-	747	-	1,144	31	1,713	-	3,457	3,534	1,901	24,585	13,822	21.
4,793	7,824	-	175	-	111	-	1,137	-	180	5,493	9,475	22.
-	-	-	-	-	-	-	-	-	-	-	-	23.
11,847	17,721	7,412	2,579	460	4,854	295	5,716	5,092	4,172	68,563	54,624	24.

TABLE 18 - BONDED DEBT BY INTEREST RATE
As At Fiscal Year Ends Nearest December 31, 1946
 (Thousands of Dollars)

NO.	RATE OF INTEREST (%)	P.E.I.	N.S.	N.B.	QUE.
1.	Nil	-	-	-	-
2.	1	-	-	-	-
3.	1 $\frac{1}{8}$	-	-	-	-
4.	1 $\frac{1}{4}$	-	-	-	-
5.	1 $\frac{3}{8}$	-	-	-	-
6.	1 $\frac{1}{2}$	-	-	-	-
7.	1 $\frac{5}{8}$	-	-	-	-
8.	1 $\frac{3}{4}$	-	-	-	-
9.	1 $\frac{7}{8}$	-	-	-	-
10.	2	-	1,250	3,000	15,000
11.	2 $\frac{1}{8}$	-	-	-	-
12.	2 $\frac{1}{4}$	450	-	10,000	-
13.	2 $\frac{3}{8}$	-	-	-	-
14.	2 $\frac{1}{2}$	-	625	2,750	-
15.	2 $\frac{5}{8}$	-	-	-	-
16.	2 $\frac{3}{4}$	1,750	5,125	13,750	-
17.	3	3,925	24,382	12,109	133,386
18.	3 $\frac{1}{8}$	-	-	-	-
19.	3 $\frac{1}{4}$	-	8,886	7,000	56,900
20.	3 $\frac{1}{2}$	980	24,938	11,252	72,678
21.	3 $\frac{3}{4}$	-	-	3,116	32,550
22.	4	2,750	-	10,812	38,161
23.	4 $\frac{1}{4}$	-	-	-	17,850
24.	4 $\frac{1}{2}$	330	25,389	12,571	26,371
25.	4 $\frac{3}{4}$	-	-	6,675	-
26.	5	248	15,185	13,833	15,415
27.	5 $\frac{1}{4}$	-	-	100	-
28.	5 $\frac{1}{2}$	150	-	10,061	-
29.	6	1,000	-	-	-
30.	Total	11,583	105,780	117,029	408,311
31.	Average Coupon Rate (%) ...	3.59	3.76	3.76	3.47

FOOTNOTE

(1) Railway Aid Certificates

TABLE 18 - BONDED DEBT BY INTEREST RATE
As At Fiscal Year Ends Nearest December 31, 1946
 (Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
35 ⁽¹⁾	=	=	=	=	35	1.
2,000	=	=	=	=	2,000	2.
2,000	=	=	=	=	2,000	3.
15,000	=	=	=	=	15,000	4.
2,000	=	=	=	=	2,000	5.
22,000	=	=	=	=	22,000	6.
2,000	=	=	=	=	2,000	7.
3,000	=	=	=	=	3,000	8.
4,000	=	=	=	=	4,000	9.
1,050	2,386	=	1,687	4,350	28,723	10.
4,000	=	=	=	=	4,000	11.
2,000	3,000	=	44	2,300	17,794	12.
4,000	=	=	=	=	4,000	13.
12,000	=	=	91	754	16,220	14.
22,000	=	=	=	=	22,000	15.
42,000	6,339	=	4,595	17,460	91,019	16.
73,444	750	13,575	7,423	8,916	277,910	17.
2,000	=	=	=	=	2,000	18.
45,300	=	3,000	14,075	=	135,161	19.
21,000	1,100	3,727	78,648	16,741	231,064	20.
=	=	17,039	=	=	52,705	21.
44,386	21,219	25,746	48	9,601	152,723	22.
=	=	=	=	=	17,850	23.
109,528	21,391	33,051	578	28,037	257,246	24.
35,700	261	=	=	=	42,636	25.
121,047	7,122	19,987	5,736	31,910	230,483	26.
=	=	=	=	=	100	27.
300	7,500	5,195	84	=	23,290	28.
=	4,165	7,980	121	=	13,266	29.
591,790	75,233	129,300	113,130	120,069	1,672,225	30.
3.70	4.24	4.30	3.47	3.94	3.73	31.

TABLE 19 - BONDED DEBT BY TERM OF ISSUE
As At Fiscal Year Ends Nearest December 31, 1946
 (Thousands of Dollars)

NO.	TERM OF ISSUE	P.E.I.	N.S.	N.B.	QUE.
<u>YEARS</u>					
1.	1	=	125	=	=
2.	2	=	125	=	=
3.	3	=	125	=	=
4.	4	=	125	5,500	=
5.	5	450	125	3,000	15,000
6.	6	=	125	7,250	300
7.	7	350	125	=	300
8.	8	=	125	=	1,300
9.	8½	=	=	=	8,500
10.	9	80	125	=	21,000
11.	9½	=	1,592	=	=
12.	10	1,000	2,724	9,600	12,050
13.	11	400	3,423	=	1,000
14.	12	1,575	23,916	9,089	53,475
15.	12½	2,250	5,086	=	9,680
16.	13	=	2,235	328	1,000
17.	14	2,000	2,322	8,109	11,700
18.	14½	=	=	=	15,000
19.	15	2,750	7,033	4,002	132,645
20.	16	=	125	2	16,700
21.	17	=	125	3	19,700
22.	18	=	125	9,003	1,700
23.	19	=	125	3,002	1,700
24.	20	728	16,307	25,247	11,700
25.	21	=	=	=	=
26.	22	=	=	=	=
27.	23	=	=	800	=
28.	24	=	=	=	=
29.	25	=	13,370	7,086	13,089
30.	26	=	=	20	=
31.	27	=	=	20	=
32.	28	=	=	20	=
33.	29	=	=	20	=
34.	30	=	25,349	22,547	33,365
35.	Over 30	=	798	2,381	27,407
36.	Unclassified	=	=	=	=
37.	Total	11,583	105,780	117,029	408,311
38.	Average Term of Issue (Years)	13.0	19.6	18.5	17.3

TABLE 19 - BONDED DEBT BY TERM OF ISSUE
As At Fiscal Year Ends Nearest December 31, 1946
 (Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
2,000	400	-	-	200	2,725	1.
16,000	400	7,425	1,687	200	25,837	2.
24,000	400	5,060	44	4,550	34,179	3.
6,000	6,120	5,356	45	500	23,646	4.
5,700	1,685	460	46	1,550	28,016	5.
9,050	300	460	2,266	1,477	21,228	6.
8,750	300	260	2,329	1,277	13,691	7.
9,350	300	260	2,400	1,277	15,012	8.
-	-	-	-	-	8,500	9.
9,150	300	260	2,474	1,277	34,666	10.
-	-	-	-	-	1,592	11.
16,050	300	11,160	2,549	6,625	62,058	12.
13,000	100	-	2,633	1,027	21,583	13.
33,000	1,910	-	2,721	1,027	126,713	14.
-	-	-	-	-	17,016	15.
3,000	100	-	2,812	1,027	10,502	16.
15,000	100	-	2,906	1,027	43,164	17.
-	-	-	-	-	15,000	18.
61,889	8,070	-	3,124	6,027	225,540	19.
4,318	-	8,000	2,775	1,112	33,032	20.
20,716	-	-	2,864	1,112	44,520	21.
5,329	-	-	2,944	1,112	20,213	22.
12,518	-	3,000	3,028	1,112	24,485	23.
7,330	8,648	31,380	3,200	24,617	129,157	24.
8,843	-	-	3,277	472	12,592	25.
9,682	-	-	3,454	472	13,608	26.
9,759	4,000	1,500	3,466	472	19,997	27.
9,911	-	-	3,689	472	14,072	28.
47,864	6,436	17,946	4,015	36,273	146,079	29.
9,649	-	198	3,944	472	14,283	30.
9,827	3	-	4,005	472	14,327	31.
9,937	10	-	4,142	471	14,580	32.
16,508	10	-	4,368	471	21,377	33.
65,408	22,379	29,116	5,158	8,197	211,519	34.
112,217	12,962	7,459	30,765	13,692	207,681	35.
35	-	-	-	-	35	36.
591,790	75,233	129,300	113,130	120,069	1,672,225	37.
21.1	24.0	20.5	23.7	21.7		38.

TABLE 20 - CHANGES IN BONDED DEBT BY CURRENCY OF PAYMENT⁽¹⁾For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

	(1)	(2)	(3)	(4)
NO.		CANADA ONLY	LONDON (ENG.) ONLY	LONDON (ENG.) AND CANADA
PRINCE EDWARD ISLAND				
1.	New Issues	2,200	-	-
2.	Retirements	690	-	-
NOVA SCOTIA				
3.	New Issues	12,086	-	-
4.	Retirements	2,549	304 ⁽²⁾	-
NEW BRUNSWICK				
5.	New Issues	23,500	-	-
6.	Retirements	14,234	-	-
QUEBEC				
7.	New Issues	-	-	-
8.	Retirements	3,500	-	-
ONTARIO				
9.	New Issues	83,500	-	-
10.	Retirements	61,063	-	-
MANITOBA				
11.	New Issues	5,570	-	-
12.	Retirements	2,184	-	-
SASKATCHEWAN				
13.	New Issues	15,275	-	-
14.	Retirements	737	-	-
ALBERTA				
15.	New Issues	-	-	-
16.	Retirements	1,650	-	-
BRITISH COLUMBIA				
17.	New Issues	19,460	-	-
18.	Retirements	12,471	-	-
19.	Total New Issues	161,591	-	-
20.	Retirements ...	99,078	304	-

FOOTNOTES

(1) Par Value

(2) Redeemable at sterling par value (\$4.86 2/3)

TABLE 20 - CHANGES IN BONDED DEBT BY CURRENCY OF PAYMENT⁽¹⁾
For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

(5)	(6)	(7)	(8)	(9)	
NEW YORK ONLY	NEW YORK AND CANADA	LONDON (ENG.) NEW YORK AND CANADA	OTHER	TOTAL	NO.
-	-	-	-	2,200	1.
-	-	-	-	690	2.
-	-	-	-	12,086	3.
-	-	-	-	2,853	4.
-	-	-	-	23,500	5.
-	4,520	-	-	18,754	6.
-	-	-	-	-	7.
-	1,000	-	-	4,500	8.
-	-	-	-	83,500	9.
10,000	131	4,537	-	75,731	10.
-	-	-	-	5,570	11.
-	3,844	-	-	6,028	12.
-	-	-	-	15,275	13.
-	5,031	-	-	5,768	14.
-	-	-	-	180 ⁽³⁾	15.
-	-	-	-	1,650	16.
-	-	-	-	19,460	17.
-	3,522	-	-	15,993	18.
-	-	-	-	161,771 ⁽⁴⁾	19.
10,000	18,048	4,537	-	131,967	20.

FOOTNOTES

(3) Details not available

(4) Total of new issues in column (2) does not agree with that shown in column (9) because of \$180 in Alberta which is not classified by currency of payment

TABLE 21 - CHANGES IN BONDED DEBT BY INTEREST RATES⁽¹⁾

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

NO.	INTEREST RATE	P.E.I.	N.S.	N.B.	QUE.
1.	Nil	-	-	-	-
2.	1	-	-	-	-
3.	1 $\frac{1}{8}$	-	-	-	-
4.	1 $\frac{1}{4}$	-	-	-	-
5.	1 $\frac{3}{8}$	-	-	-	-
6.	1 $\frac{1}{2}$	-	-	-	-
7.	1 $\frac{3}{4}$	-	-	-	-
8.	1 $\frac{7}{8}$	-	-	-	-
9.	2	-	-	-	-
10.	2 $\frac{1}{8}$	-	1,250	3,000	-
11.	2 $\frac{1}{4}$	-	-	-	-
12.	2 $\frac{3}{8}$	450	-	-	-
13.	2 $\frac{1}{2}$	-	-	-	-
14.	2 $\frac{5}{8}$	-	625	2,750	-
15.	2 $\frac{3}{4}$	-	-	-	-
16.	3	1,750	5,125	11,750	-
17.	3 $\frac{1}{8}$	-250	5,086	1,997	-1,000
18.	3 $\frac{1}{4}$	-	-	-2,750	-300
19.	3 $\frac{1}{2}$	-	-2,853	-3,048	-
20.	3 $\frac{3}{4}$	-	-	-4,033	-
21.	4	-400	-	-4,543	-700
22.	4 $\frac{1}{2}$	-40	-	-357	-2,500
23.	5	-	-	-20	-
24.	5 $\frac{1}{2}$	-	-	-	-
25.	6	-	-	-	-
26.	Total	1,510	9,233	4,746	-4,500

FOOTNOTE

(1) Decreases are indicated by symbol (-)

TABLE 21 - CHANGES IN BONDED DEBT BY INTEREST RATES⁽¹⁾

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
-18	-	-	-	-	-18	1.
-2,000	-	-	-	-	-2,000	2.
2,000	-	-	-	-	2,000	3.
-4,000	-	-	-	-	-4,000	4.
2,000	-	-	-	-	2,000	5.
-6,000	-	-	-	-	-6,000	6.
2,000	-	-	-	-	2,000	7.
-2,000	-	-	-	-	-2,000	8.
2,000	-	-	-	-	2,000	9.
-1,050	-	-	-1,650	-350	1,200	10.
2,000	-	-	-	-	2,000	11.
2,000	3,000	-	-	2,000	7,450	12.
2,000	-	-	-	-	2,000	13.
-	-	-	-	-4,050	-675	14.
20,000	-	-	-	-	20,000	15.
40,000	1,820	-	-	17,460	77,905	16.
-8,000	750	12,275	-	-4,000	6,858	17.
500	-	3,000	-	-	450	18.
-	-1,470	-150	180	-71	-7,412	19.
-	-	-200	-	-	-4,233	20.
-1,313	-	-110	-	-170	-7,236	21.
-355	-	-306	-	-352	-3,910	22.
-	-	-2	-	-	-22	23.
-41,995	-	-5,000	-	-	-46,995	24.
-	-4,558	-	-	-7,000	-11,558	25.
7,769	-458	9,507	-1,470	3,467	29,804	26.

(1)
TABLE 22 - BONDS ISSUED AND RETIRED DURING YEAR BY YEAR OF MATURITY
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

NO.	YEAR OF MATURITY	P.E.I.	N.S.	N.B.	QUE.
1.	1946	-690	-2,853	-10,165	-4,500
2.	7	-	125	-	-
3.	8	-	125	-8,500	-
4.	9	-	125	-	-
5.	1950	-	125	-	-
6.	1	450	125	3,000	-
7.	2	-	125	2,750	-
8.	3	-	125	-43	-
9.	4	-	125	-33	-
10.	5	-	125	-13	-
11.	6	-	125	-	-
12.	7	-	125	-	-
13.	8	-	5,211	250	-
14.	9	-	125	-	-
15.	1960	-	125	-	-
16.	1	750	125	-	-
17.	2	1,000	125	-	-
18.	3	-	125	-	-
19.	4	-	125	4,000	-
20.	5	-	125	3,000	-
21.	6	-	4,625	10,500	-
22.	7	-	-	-	-
23.	8	-	-	-	-
24.	9	-	-	-	-
25.	1970	-	-	-	-
26.	1	-	-	-	-
27.	2	-	-	-	-
28.	3	-	-	-	-
29.	4	-	-	-	-
30.	5	-	-	-	-
31.	6	-	-	-	-
32.	7	-	-	-	-
33.	Unclassified ..	-	-	-	-
34.	Net Changes During Year ..	1,510	9,233	4,746	-4,500

FOOTNOTE

(1) Figures relating to retirements are preceded by the symbol (-)

(1)
TABLE 22 - BONDS ISSUED AND RETIRED DURING YEAR BY YEAR OF MATURITY
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
-75,731	-6,028	-5,760	-1,650	-11,922	-119,299	1.
500	400	-	-	200	1,225	2.
2,000	400	-	-	200	-5,775	3.
2,000	400	7,275	-	200	10,000	4.
2,000	400	-2	-	200	2,723	5.
2,000	400	-	-	200	6,175	6.
5,000	200	-	-	200	8,275	7.
2,000	200	-	-	200	2,482	8.
2,000	200	-	-	200	2,492	9.
2,000	200	-6	-	-1,800	506	10.
2,000	200	-	-	-800	1,525	11.
2,000	-	-	-	-800	1,325	12.
2,000	-	-	-	200	7,661	13.
2,000	-	-	-	200	2,325	14.
2,000	-	-	-	200	2,325	15.
2,000	-	-	-	129	3,004	16.
2,500	-	8,000	-	200	11,825	17.
2,000	-	-	-	200	2,325	18.
2,000	-	-	-	200	6,325	19.
2,000	-	-	-	200	5,325	20.
2,000	2,570	-	-	13,160	32,855	21.
3,500	-	-	-	-	3,500	22.
4,000	-	-	-	-	4,000	23.
4,000	-	-	-	-	4,000	24.
4,000	-	-	-	-	4,000	25.
4,000	-	-	-	2,500	6,500	26.
4,000	-	-	-	-	4,000	27.
4,000	-	-	-	-	4,000	28.
4,000	-	-	-	-	4,000	29.
4,000	-	-	-	-	4,000	30.
4,000	-	-	-	-	4,000	31.
2,000	-	-	-	-	2,000	32.
-	-	-	180	-	180	33.
7,769	-458	9,507	-1,470	3,467	29,804	34.

TABLE 23 - PROCEEDS FROM BONDS ISSUED AND RETIREMENTS DURING YEAR
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

NO.		P.E.I.	N.S.	N.B.	QUE.
New Issues					
1.	Par Value	2,200	12,086	23,500	-
2.	Gross Proceeds	2,174	12,024	23,021	-
3.	Average Selling Price (\$) ..	98.82	99.49	97.96	-
4.	Effective Yield Rate (%)	2.68	2.78	2.72	-
Retirements					
5.	Par Value,.....	690	2,853	18,754	4,500

TABLE 24 - TREASURY BILLS OUTSTANDING BY HOLDING AUTHORITY AND INTEREST RATE
As At Fiscal Year Ends Nearest December 31, 1946
 (Thousands of Dollars)

NO.	HELD BY	INTEREST RATE (%)	P.E.I.	N.S.	N.B.	QUE.
1.	Dominion	3	-	-	-	-
2.		3½	-	-	-	-
3.	Own Sinking Fund	2½	-	-	-	-
4.		3	-	-	-	-
5.	Other Provincial Funds	2	-	-	-	-
6.		3½	-	-	-	-
7.	Banks or Other Investors	1½	-	-	-	2,541
8.		1 2/5	-	-	-	-
9.		1¾	-	-	-	4,700
10.		2	-	-	-	-
11.		2½	-	-	-	-
12.	Total		-	-	-	7,241
13.	Summary	1½	-	-	-	2,541
14.		1 2/5	-	-	-	-
15.		1¾	-	-	-	4,700
16.		2	-	-	-	-
17.		2½	-	-	-	-
18.		3	-	-	-	-
19.		3½	-	-	-	-
20.		3¾	-	-	-	-
21.	Total		-	-	-	7,241

TABLE 23 - PROCEEDS FROM BONDS ISSUED AND RETIREMENTS DURING YEAR
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
83,500	5,570	15,275	180	19,460	161,771	1.
83,001	5,556	• •	• •	19,389	145,165	2.
99.40	99.75	• •	• •	99.63		3.
2.56	2.54	• •	• •	2.71		4.
75,731	6,028	5,768	1,650	15,993	131,967	5.

TABLE 24 - TREASURY BILLS OUTSTANDING BY HOLDING AUTHORITY AND INTEREST RATE
As At Fiscal Year Ends Nearest December 31, 1946
 (Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
-	24,735	90,699	26,212	34,031	175,677	1.
-	-	35	-	-	35	2.
-	-	740	-	-	740	3.
-	-	-	-	425	425	4.
-	400	-	-	3,000	3,400	5.
-	-	300	-	-	300	6.
-	4,653	-	-	-	7,194	7.
-	3,500	-	-	-	3,500	8.
-	-	-	-	-	4,700	9.
-	-	-	-	1,490	1,490	10.
-	-	13,082	-	-	13,082	11.
-	33,288	104,856	26,212	38,946	210,543	12.
-	4,653	-	-	-	7,194	13.
-	3,500	-	-	-	3,500	14.
-	-	-	-	-	4,700	15.
-	400	-	-	4,490	4,890	16.
-	-	13,822	-	-	13,822	17.
-	24,735	90,699	26,212	34,456	176,102	18.
-	-	35	-	-	35	19.
-	-	300	-	-	300	20.
-	33,288	104,856	26,212	38,946	210,543	21.

TABLE 25 - CHANGES IN GUARANTEED DEBT DURING YEAR
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

NO.		P.E.I.	N.S.	N.B.	QUE.
Guaranteed Debt Entered Into Bonds or Debentures Of					
1.	Government Enterprises	-	-	-	51,000
2.	Municipalities and Schools	-	91	-	-
3.	Sub-Total Items 1 - 2 ...	-	91	-	51,000
Bank Loans Of					
4.	Municipalities and Schools	-	-	-	109
5.	Other	-	-	-	7,265
6.	Sub-Total Items 4 - 5 ...	-	-	-	7,374
Other					
7.	Municipal Improvement Assistance Act Loans	-	-	137	-
8.	Other	40	291	79	45
9.	Sub-Total Items 7 - 8 ..	40	291	216	45
10.	Total Guaranteed Debt Entered Into ..	40	382	216	58,419
Reduction In Guaranteed Debt Bonds or Debentures Of					
11.	Government Enterprises	-	100	-	-
12.	Municipalities and Schools	-	14	-	30
13.	Other	-	-	11	66
14.	Sub-Total Items 11 - 13	-	114	11	96
Bank Loans Of					
15.	Government Enterprises	-	375	5	-
16.	Municipalities and Schools	-	-	62	-
17.	Other	-	2	-	257
18.	Sub-Total Items 15 - 17	-	377	67	257
19.	Municipal Improvement Assistance Act Loans	-	28	18	-
20.	Other	-	-	-	2,973
21.	Sub-Total Items 19 - 20	-	28	18	2,973
22.	Total Reduction in Guaranteed Debt ..	-	519	96	3,326

TABLE 25 - CHANGES IN GUARANTEED DEBT DURING YEAR
For Fiscal Years Ended Nearest December 31, 1946
 (Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
20,000	-	-	-	-	71,000	1.
-	-	-	-	-	91	2.
20,000	-	-	-	-	71,091	3.
-	-	-	-	-	109	4.
-	-	20	466	398	8,149	5.
-	-	20	466	398	8,258	6.
-	-	1	-	-	138	7.
123	-	-	-	-	578	8.
123	-	1	-	-	716	9.
20,123	-	21	466	398	80,065	10.
21,276	-	-	-	-	21,376	11.
262	198	114	-	74	692	12.
1,147	609	-	181	-	2,014	13.
22,685	807	114	181	74	24,082	14.
-	-	260	-	-	640	15.
-	-	-	-	-	62	16.
34	-	327	1,001	-	1,621	17.
34	-	587	1,001	-	2,323	18.
-	-	39	26	88	199	19.
-	-	-	-	-	2,973	20.
-	-	39	26	88	3,172	21.
22,719	807	740	1,208	162	29,577	22.

TABLE 26 - FINANCES OF LIQUOR CONTROL AUTHORITIES
As At Fiscal Year Ends Nearest December 31, 1946
(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.
<u>ASSETS</u>				
1. Cash on Hand and in Banks	12	211	398	1,351
Accounts, Advances, Loans and Interest Receivable (From)				
2. Provincial Governments	-	-	-	-
3. Other	63	4	-	635
4. Inventories	88	1,653	2,242	8,178
5. Prepaid Charges	-	-	-	-
6. Deferred Charges	-	34	-	41
7. Fixed Assets	2	184	-	154
8. Extra-Ordinary Expenses Capitalized and Other Intangibles	-	120	-	-
9. Total Assets	165	2,206	2,640	10,359
<u>LIABILITIES</u>				
Accounts and Other Loans Payable (To)				
10. Provincial Governments	115	767	2,640	-
11. Other	-	640	-	3,797
12. Deferred Revenue	-	-	-	124
13. Reserves and Unexpended Balances	50	799	-	6,438
14. Total Liabilities	165	2,206	2,640	10,359
<u>OPERATIONS</u>				
15. Gross Sales	1,711	23,316	16,629	60,988
16. Less Cost of Sales	1,149	13,555	9,700	34,837
17. Gross Trading Profit	562	9,761	6,929	26,151
18. Less Administrative and General Expenses	33	802	107	3,981
19. Net Trading Profit	529	8,959	6,822	22,170
20. Miscellaneous Income	-	19	25	23
21. Miscellaneous Charges	-	-	47	-
22. Net Profit as per Tables 1 and 3	529	8,978	6,800	22,193

TABLE 26 - FINANCES OF LIQUOR CONTROL AUTHORITIES
As At Fiscal Year Ends Nearest December 31, 1946
 (Thousands of Dollars)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
16,147	153	3,833	353	1,394	23,852	1.
"	9	"	9	5,734	5,752	2.
763	200	19	20	6	1,710	3.
5,974	902	1,446	1,295	3,158	24,936	4.
38	11	3	23	25	100	5.
"	"	"	"	6	81	6.
102	"	11	5	210	668	7.
"	"	"	"	"	120	8.
23,024	1,275	5,312	1,705	10,533	57,219	9.
21,733	"	101	"	"	25,356	10.
"	423	196	1,194	1,192	7,442	11.
1,091	52	"	51	"	1,318	12.
200	800	5,015	460	9,341	23,103	13.
23,024	1,275	5,312	1,705	10,533	57,219	14.
73,984	21,291	25,183	31,736	47,962	302,800	15.
44,936	15,771	16,088	21,846	32,041	189,923	16.
29,048	5,520	9,095	9,890	15,921	112,877	17.
3,813	619	1,095	907	1,429	12,786	18.
25,235	4,901	8,000	8,983	14,492	100,091	19.
98	32	90	56	"	343	20.
"	"	63	24	"	134	21.
25,333	4,933	8,027	9,015	14,492	100,300	22.

TABLE 26 - FINANCES OF LIQUOR CONTROL AUTHORITIES

As At Fiscal Year Ends Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

NO.		P.E.I.	N.S.	N.B.	QUE.
<u>RECONCILIATION WITH PROVINCIAL LIQUOR BOARD OPERATIONS</u>					
	Add: Revenues Excluded From Above and Shown on Tables 1 and 3				
23.	Taxes	-	-	-	7,182
24.	Privileges, Licences and Permits	-	-	91	333
25.	Fines and Penalties	-	59	-	-
26.	Confiscations	-	-	-	7
	Deduct: Expenditures Excluded From Above and Shown as General Expenditure on Tables 2 and 4				
27.	Enforcement Expenses	-	148	-	-
28.	Total Profit as per Liquor Board Reports	529	8,839	6,891	29,715
<u>SUMMARY</u>					
29.	Net Profit as per Tables 1 and 3	529	8,978	6,800	22,193
30.	Taxes	171	-	-	8,683
31.	Privileges, Licences and Permits	26	134	91	333
32.	Fines and Penalties	24	59	39	109
33.	Confiscations	-	4	-	16
34.	Total Provincial Revenues From Liquor Operations	750	9,175	6,930	31,334

TABLE 26 - FINANCES OF LIQUOR CONTROL AUTHORITIES

As At Fiscal Year Ends Nearest December 31, 1946

(Thousands of Dollars)

(Continued)

ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	NO.
-	-	-	-	-	7,182	23.
9,597	1,594	76	520	202	12,413	24.
68	-	-	-	-	127	25.
-	-	1	-	-	8	26.
-	-	-	-	60	208	27.
34,998	6,527	8,104	9,535	14,634	119,822	28.
25,333	4,933	8,027	9,015	14,492	100,300	29.
-	-	-	-	-	8,854	30.
10,507	1,594	76	668	308	13,737	31.
68	-	-	-	-	299	32.
-	-	1	1	-	22	33.
35,908	6,527	8,104	9,684	14,800	123,212	34.

Canada, Bureau of Statistics
(D.B.S. MEMORANDUM)

Dominion Bureau of Statistics, Ottawa, Canada

Government
Publications

11-1100

September 1950

Price 75 cents

68-D-22

FINANCIAL STATISTICS

OF

PROVINCIAL GOVERNMENTS

1947

(Fiscal Years Ended Nearest December 31, 1947)

Prepared by the Public Finance and Transportation Division

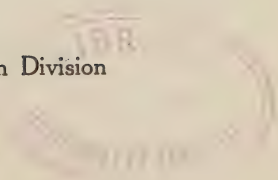


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3. Gross General Revenue	3
4. Gross General Expenditure	4
5. Analysis of Specified Items of Gross Combined General and Capital Expenditure	5 & 6
6. Net General Revenue	7
7. Net Combined General and Capital Expenditure	8 & 9
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10. Reconciliation of General Fund Assets with Provincial Assets Per Public Accounts	12
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13. Specified Amounts Received from Other Governments	15
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The following symbols have been used in the tables presented herein:

- .. To indicate figures are not available
- ... To indicate figures are not appropriate
or not applicable
- To indicate nil or zero
- To indicate that the amount is too
small to be expressed.

Abbreviations of the names of provinces are used in tables as follows: P.E.I. (Prince Edward Island); N.S. (Nova Scotia); N.B. (New Brunswick); QUE. (Quebec); ONT. (Ontario); MAN. (Manitoba); SASK. (Saskatchewan); ALTA. (Alberta); B.C. (British Columbia).

INTRODUCTION

This publication presents financial statistics of provincial governments in Canada for the fiscal years ended nearest December 31, 1947. The actual dates of fiscal year ends were: Nova Scotia, November 30, 1947; New Brunswick, October 31, 1947; all other provinces March 31, 1948. Exceptions to the above occur in a few instances in the case of a Provincial Board, Commission or other Fund.

Bureau reports on provincial government finances are designed to provide national totals and comparative statistics which are basically consistent and uniform in nature as between provinces, to the greatest extent possible. Individual provinces, however, differ greatly in scale, organization and nature of responsibilities. Their financial structures and accounting and reporting practices also vary considerably. Thus figures drawn from their public accounts and other official reports must be recast or designated differently in many instances for reporting in terms of standard statistical categories.

Because of this it may be well to refer briefly to some of the areas wherein incomparabilities exist and the reason for adjustment of differences between the official reports and the statistics herein published.

It should be clearly understood that the difference between total revenue and expenditure, as shown in the following related tables, does not necessarily represent funds freely available for current purposes. In several cases part of these funds have been set aside in specific reserves which can be used only in accordance with relative provincial legislation.

The Bureau figures have wider coverage than what may be included in the main financial statements in any one province. Thus to arrive at comparative revenues and expenditures, transactions of "special" funds or funds shown as "trust" accounts, which are not reflected in the main financial statements of provincial records, are consolidated with the latter in these statistics.

Deductions from revenues or expenditures, as the case may be, such as in respect of subsidies, recoveries or charges for services rendered, or refunds, vary as between provinces, and these have to be dealt with as uniformly and consistently as possible to achieve the maximum degree of interprovincial comparability in the statistical totals.

Similarly, in some instances it is necessary, for purposes of comparability, to include in the statistical totals amounts which are charged or credited to surplus or reserves in provincial accounts. For instance, in the year under review, the hold-backs paid by the Federal Government to the provinces under the Dominion-Provincial Taxation Agreement Act of 1942 were treated differently in the accounts of the several provinces.

In some cases they were taken directly into ordinary revenue while in others they were credited to surplus, or to a special reserve account pursuant to specific statutory legislation directing such treatment as was the case in Manitoba. For statistical purposes these have all been brought into the revenue tables in this report in order to reflect a complete showing of the Federal-Provincial tax and other subsidy payments on a uniform and comparable basis for all provinces.

There is no standard definition or concept applied by all provinces in distinguishing between "current or ordinary" and "capital" revenues and expenditures, which again requires transfers as between these funds for statistical purposes. However, it has not yet been possible to provide completely comparable statistics in this regard for "current or ordinary" expenditures (i.e. exclusive of expenditures of a capital nature) and table 4 on page 4 should be interpreted accordingly.

The purchase and sale of supplies or other commodities, constituting basically trading operations and the treatment of profits or losses on operations of working capital funds are not reflected uniformly by all provinces in their main revenue and expenditure statements. Thus, these are adjusted to a uniform basis of treatment and brought into the statistical tables where omitted.

Revenues from liquor control also require recasting in the statistical tables to achieve a uniform presentation, such as between taxes, privilege, licence and permit fees, fines, trading profits resulting from the operation of the government-owned retail liquor outlets and confiscations. (These are summarized in table 26.)

In presenting statistics of provincial assets and liabilities, adjustments and changes in the designation of items are necessary to present these data uniformly. Thus, the tables on debt and assets off-setting debt appearing in this report (pages 10 and 11) will not agree in total, or in detail in some instances, with the balance sheet figures appearing in provincial Public Accounts.

Differences in the definition of "trust" accounts, which are omitted from the statistics, vary between provinces, as also does the extent and manner in which assets and liabilities of "special" and working capital funds are reflected in the provincial balance sheet statements.

The showing of reserves in relation to applicable assets, and of sinking funds, differs in the provincial statements. There are also differences in the extent and manner in which the province's equity or interest in subsidiary enterprises, such as hydro-electric power systems, government telephone systems and liquor control enterprises, is reflected in the Public Accounts' balance sheets.

In some instances, as in the case of Alberta, which includes the government telephones and liquor control authority as part of their general government accounts, the actual assets and liabilities of these enterprises are included in the provincial balance sheet figures. In others, the relationship of the enterprise accounts to the general accounts of the government is shown in the balance

sheet of the latter at only the amount of loans and advances outstanding. This latter basis is followed for statistical purposes; hence, as in the case of Alberta, the actual assets and liabilities of the enterprise concerned are eliminated from the provincial balance sheet figures and substituted therefor is an amount representing the net outstanding loans or advances or amounts owing for unremitted profits, as the case may be.

As a consequence of these considerations, it will be readily recognized and appreciated why the figures in this publication vary, in some instances considerably, from official statements and provincial Public Accounts. However, this should not be construed as a reflection of inaccuracies in the latter as the official provincial figures must of necessity conform to legal or statutory requirements governing the accounting and reporting of provincial finances. It is generally recognized and accepted as a natural consequence of the different purposes served by the two types of reports that adjustments and re-arrangement of data in official published reports of governing bodies are necessary for statistical presentation and economic analysis.

Details of the adjustments and differences between the basic statistics in this report and the corresponding data as it appears in the provincial Public Accounts is given in reconciliation tables which appear on pages 12 to 14. The more important variations from provincial practice are also contained in the explanatory comment which follows.

The cooperation of all concerned in supplying the necessary information is gratefully acknowledged. The data was compiled from reporting statements prepared for this purpose by officials of provincial governments and supplemented by information given in the Public Accounts and other official government documents.

EXPLANATORY COMMENT

TABLES 1 and 2 - GROSS COMBINED GENERAL AND CAPITAL REVENUE
AND EXPENDITURE

These tables include transactions of (a) provincial capital accounts, (b) provincial ordinary or current accounts, and (c) certain trust accounts and special or administrative funds, the operations of which are accounted for separately by provincial governments. A list of the latter accounts or funds is to be found in the narrative dealing with table 11.

Capital account revenue included in this table may be determined by deducting "gross general revenue" as shown in table 3 from the combined figures shown in this table.

To determine the amount of expenditure out of capital account included in this table, deduct "gross general expenditure" shown in table 4 from the figures shown in this table. It should be noted however, that expenditures out of capital account do not include all of the expenditures of a capital nature since substantial amounts expended on highways, public buildings, etc., have been provided out of ordinary account appropriations and are included in table 4. For a detailed breakdown of the major sources of revenue, see table 3.

Reference was made in the introduction to the treatment of federal payments to the provinces under the 1942 taxation agreements, which have been included in the revenue tables 1, 3 and 6 of this report for all provinces.

In the case of Prince Edward Island, New Brunswick, Quebec, Saskatchewan and Alberta, these amounts received from the federal government were taken directly into current and ordinary revenue and no adjustment was necessary.

In Manitoba the amount of the hold-back was credited to a special reserve account pursuant to legislation which also provided that no part of this sum could be deemed to be current receipts for a period of five years and then only such amounts thereof as may from time to time be determined by the Lieutenant-Governor-in-Council. However, inclusion herein for statistical purposes does not mean or imply that these provisions are not being recognized by the provincial authorities and the revenue and expenditure tables should be interpreted accordingly.

In the case of British Columbia the hold-back was not included in revenue but was treated as a deferred credit to revenue.

In Nova Scotia and Ontario, the amounts received as hold-backs under the 1942 taxation agreements were credited to surplus, and as stated before have been shown herein to provide uniform treatment and comparable results in the statistics.

Footnotes appear in each of the tables affected, drawing attention to these adjustments and the total revenues shown should be interpreted accordingly in relation to those appearing in provincial Public Accounts.

TABLES 3 and 4 - GROSS GENERAL REVENUE AND EXPENDITURE

These tables are intended to represent what is commonly known and referred to as "current or ordinary" account revenues and expenditures, but adjusted for purposes of interprovincial comparability. For this purpose transfers both from and to capital account have to be made in some instances. These and other adjustments or changes in the provincial Public Account figures are summarized and reconciled with the Public Accounts totals in tables 11 and 12 on pages 13 and 14. However, it has not been possible to exclude from table 4 expenditures of a capital nature which are charged to provincial ordinary account and as these vary sometimes considerably, both as between provinces as well as from year to year, the comparative value of the data is affected accordingly. For this reason, the "combined" presentation in table 2 provides a more valid and useful basis for interprovincial comparison.

It should be noted that liquor revenues are divided on table 3 among items 5, 14, 20, 28 and 30, according to the appropriate classification representing the nature or basis of the sources from which obtained. Complete liquor revenues from all sources are summarized in table 26.

The totals for each province shown in these tables are reconciled with ordinary revenues and expenditures shown in the Public Accounts in tables 11 and 12 respectively.

Item 12 "other taxes", consists of:

Prince Edward Island:

\$000's

Road Tax - Statute Labour

25

Nova Scotia:

Assessment Levy - Fire Prevention Fund

24

Assessment Levy - Public Utilities Act

33

57

\$'000's

New Brunswick:

Insurance Act - Expenses Recoverable	7	
Labour Fund (Cash in Lieu of Labour on Roads)	1	
Collection of Delinquent Road Tax	10	
Fire Prevention Act, 1943	<u>19</u>	37

Quebec:

Property Transfer Tax	10	
Percentage on Public Officers' Fees	53	
Security Transfer Tax	<u>592</u>	655

Ontario:

Taxes - Fire Marshal Act	92	
Security Transfer	793	
Fees - Land Transfer	<u>1,060</u>	1,945

Manitoba:

The Horned Cattle Purchases Trust Account	26	
Assessment Levy - Fire Prevention Fund	<u>12</u>	38

Saskatchewan:

1947 Hospitalization Tax	3,772	
Collections under Sec. 5 of Horned Cattle Purchase Act	77	
Tax Reserve Money held in suspense	215	
Assessment Levy - Fire Prevention Fund	<u>38</u>	4,102

Alberta:

Land Titles Act - Increment Tax	339	
Fire Prevention Act	14	
Fur Tax	90	
Unearned Increment Tax	17	
Horned Cattle Purchases Act - Fees for Cattle Marketed with Horns	<u>88</u>	548

British Columbia:

Poll Tax		75
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TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED
GENERAL AND CAPITAL EXPENDITURE

This table gives a further breakdown of the detail included under the major functions of expenditure shown in table 2. A separation has been made between expenditure items included by a province in ordinary or special accounts, (which are described in these tables as "general"), and those included in capital account. As discussed under table 2, it should be kept in mind that the figures presented in this table as "capital" expenditures represent only those expenditures of a capital nature made out of provincial capital account. Expenditures of a capital nature are very often charged by provincial governments to ordinary account.

TABLES 6 and 7 - NET GENERAL REVENUE AND NET COMBINED
GENERAL AND CAPITAL EXPENDITURE

Tables 1 to 5 show the revenues and expenditures of provincial governments on a "gross" basis, i.e., the total amount spent on the various services of the governments concerned with revenues analysed according to source from which obtained, including contributions and grants-in-aid from other governments towards the cost of certain services, in addition to general subsidies.

For some purposes, it is desirable to know the "net" cost to the provinces of the various services rendered, i.e. the amount spent thereon out of provincial funds after deducting revenues which can be specifically assigned or related to the services concerned. While the surplus position is the same in both the "gross" and "net" presentation, the former emphasizes the administrative burden of services as against net cost. These tables 6 and 7 are included to provide statistics on the latter basis. The significant differences between the two bases of presentation are self-evident. A brief description of the general principles underlying preparation of the statistics follows.

"Net general revenue" is arrived at by deducting from "gross general revenue", table 3, (a) all institutional revenues, (b) interest, premium, discount and exchange and, (c) grants-in-aid and shared-cost contributions received from other governments.

To arrive at "net general expenditure" it is necessary to deduct from "gross general expenditure" the same amount as was deducted from "gross general revenue" when calculating "net general revenue". An amount equal to institutional revenues is deducted from the functional classification containing the institutional expenditures. Likewise, an amount equal to interest, premium, discount and exchange revenue is deducted from similar expenditures, and revenues in the form of grants-in-aid and shared-cost contributions are offset against the function of expenditure under which the contribution was spent.

TABLES 6 and 7 (Cont'd)

"Net capital expenditure" is determined by deducting all "gross capital revenue" from "gross capital expenditure". This is only possible, however, after capital revenues have been defined in terms of expenditure function.

It follows therefore that this report does not include a table of "net combined general and capital revenue" because at the net stage "gross capital revenue" has disappeared, being completely offset against "gross capital expenditure".

TABLE 8 - NET DIRECT AND INDIRECT DEBT

Tables 8 and 9, in so far as they relate to direct debt, include those funds considered to be a part of General Fund as defined for purposes of these statistics. When combining the various funds to arrive at the figures shown in tables 8 and 9, "Cash on Hand and in Banks" item 1, table 9 was offset against "Temporary Loans and Overdrafts" item 8, table 8, or vice versa. However, sinking funds cash is not treated in this manner. It appears as a deduction from bonded debt in item 2, table 8. Item 1, "Bonded Debt" included \$50,000, Provincial Sanatorium, Prince Edward Island and \$142,000, Niagara Parks Commission, Ontario. In all other instances, this item represents the bonded debt of the province as shown in Public Accounts.

TABLE 9 - ASSETS OFFSETTING NET DIRECT AND INDIRECT DEBT

The balance sheet presented in the Public Accounts of the Province of Alberta includes the actual assets and liabilities of the Alberta Liquor Control Board and the Alberta Government Telephones. In order to achieve comparability with other provinces, these assets and liabilities have been excluded and the net difference between assets and liabilities included as an advance receivable or payable, as the case may be. See also adjustments on table 10.

TABLE 10 - RECONCILIATION OF GENERAL FUND ASSETS WITH PROVINCIAL
ASSETS PER PUBLIC ACCOUNTS

This table is presented to provide a reconciliation of the total assets as shown in the Public Accounts of each province with the figures shown in this publication on tables 8 and 9. A reconciliation of the revenues and expenditures is shown on tables 11 and 12. Variations in accounting procedures at present employed by the provinces necessitate

TABLE 10 (Cont'd)

certain changes if a reasonable degree of uniformity in these statistics is to be achieved. These changes should not, however, be interpreted as a reflection on the accounting practices followed by any provincial government but rather a necessary step in the preparation of finance statistics.

In some cases amounts included in item 7 are also included in item 17 because it was considered advisable to deduct item 7 which is the total of trust funds appearing on provincial balance sheets and as such easily identifiable. If any of these amounts was considered to be a part of General Fund it was added back in item 17. A list of, (a) Special or Administrative Funds, and (b) Trust Accounts included in items 16 and 17 of this table follows:

SPECIAL OR ADMINISTRATIVE FUNDS
ASSETS

\$000's

Nova Scotia:

Public Utilities Board	52
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Ontario:

Niagara Parks Commission	7,387
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Manitoba:

Municipal Commissioner	4,385
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Saskatchewan:

Land Titles Assurance Fund	75	
Milk Control Board	12	
Saskatchewan Agricultural Research Foundation	<u>376</u>	463

Alberta:

Provincial Farms	197
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British Columbia:

Forest Protection Fund	2	
Scaling Fund	63	
Southern Okanagan Lands Project	2,218	
University Endowment Lands Administration Account	<u>2,183</u>	4,466

TRUST FUNDSASSETS

\$000's

Nova Scotia:

Fishermen's Loan Foard		408
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Manitoba:

Co-operative Promotion Board	136	
Fire Insurance Reserve Fund	615	
Horned Cattle Purchases Act	126	
Unsatisfied Judgement Fund	<u>170</u>	1,047

Saskatchewan:

Cream Grading Account	3	
Fire Prevention Fund	20	
Horned Cattle Purchases Account	152	
School Lands Fund	<u>23,395</u>	23,570

Alberta:

Bond and Coupon Accounts	811	
Dairying Service	9	
Horned Cattle Purchases Act Account	170	
Post War Reconstruction Fund	1,594	
School Lands Fund	11,818	
Wheat Board Monies Trust	<u>90</u>	14,492

TABLE 11 - RECONCILIATION OF GROSS GENERAL REVENUE WITH PROVINCIAL
ORDINARY REVENUE PER PUBLIC ACCOUNTS

Every effort has been made in this table to explain, as clearly as tabular limitations will permit, what constitutes the difference between (a) revenue as presented in provincial Public Accounts and (b) Gross General Revenue shown on table 3.

Adjustments to a "gross" basis, (item numbers 2 and 3), which constitute the major portion of the total, do not affect the surplus as shown by the provinces. They are necessary because of variations in the practice of deducting shared-cost contributions, interest, and services, from corresponding expenditures.

In some cases revenue items are credited directly to Surplus Account and do not appear in provincial revenues. These are included in our Gross General Revenue. See item 4. Revenue included by a province

TABLE 11 (Cont'd)

in Capital Account, which is not usually considered to be of a capital nature, has been transferred to General Revenue. See item 5. However revenue of a capital nature included in Ordinary Account by a province has not been deleted from these General Revenue tables. Where profits of working capital funds are not included in provincial revenue these also have been added. See item 6. Profits of Liquor Control Boards are adjusted to the amount actually earned by the Board before provision for any special contingency reserves. This is the reason for the adjustments shown in items 7 and 18. See table 26 for details of Liquor Control Board operations.

In arriving at Gross General Revenue and Expenditure, refunds of current year's expenditures if included by a province in current revenue, would be offset against the pertinent expenditure. However, it has been assumed that all such refunds have been offset by the provinces before they arrived at current or ordinary fund revenues and expenditures. The same reasoning applies to refunds of current year's revenue.

For purposes of these statistics, sinking fund earnings are not considered to be a part of Gross General Revenue. Therefore, earnings of this nature included in the revenues of the province of Quebec have been deducted from revenue and offset against expenditure.

In the Public Accounts of Nova Scotia and New Brunswick all the revenues and expenditures of certain working capital funds are included in current account, which is contrary to general provincial practice. These have been deleted and only the net surplus or deficit included. See item 12. After having uniformly included the surplus or deficit of all working capital funds, any operating surpluses have been deducted from revenue and offset against the pertinent functions of expenditure. Working capital fund deficits, of course, are included as expenditures under the appropriate functional heading.

In some provinces trust accounts and special or administrative funds have been created, the revenues and expenditures of which are accounted for separately, and are not included in ordinary provincial revenues and expenditures although similar items are so included by other provinces. Consequently the revenues and expenditures of such funds have been classified by source and function and included in General revenue and expenditure, while inter-fund transactions between provincial current or ordinary account and these funds have been eliminated. Item 16 represents provincial current account revenues in the form of contributions from these funds, which are deducted before arriving at General revenue; they are also deducted from the expenditures of these funds as shown in item 21 of table 12. In a similar manner, revenues of these funds in the form of contributions from the province are deducted from "funds" revenues, item 21 and also deducted from provincial current account expenditure, item 15 table 12.

TABLE 11 (Cont'd)

A list of these special or administrative funds and trust accounts which have been added to arrive at General Revenue and ~~Ex~~penditure follows:

SPECIAL FUNDS AND SELECTED TRUST ACCOUNTSPrince Edward Island:

Prohibition Enforcement Branch
Provincial Sanatorium Commission
Unsatisfied Judgment Fund

Nova Scotia:

Fire Insurance Reserve Fund
Nova Scotia Land Settlement Board
Public Utilities

New Brunswick:

Crown Land Sinking Fund
Fire Prevention Act 1943
Fund Ear-marked for Tuberculosis Hospitals
Government House Trust Account
Grand Manan Smoked Herring Board
N.B. Cheese Board
Plumbers Examining Board
Venereal Disease Special Trust Account

Quebec:

Catholic Committee
District Court Houses
Education Fund
Marriage License Fund
Protestant Committee

Ontario:

Niagara Parks Commission

Manitoba:

Co-operative Promotion Board
Cream Graders' Account
Fire Insurance Reserve Fund
Fire Prevention Fund
Horned Cattle Purchases Trust Account
Occupational Therapy - Public Institutions
Milk Control Board
Municipal Commissioner

TABLE 11 (Cont'd)SPECIAL FUNDS AND SELECTED TRUST ACCOUNTS (Cont'd)Manitoba: (Cont'd)

Power Commission Extension Account
 Reserve for War and Post-War Emergencies
 School Libraries Fund
 Unsatisfied Judgment Fund

Saskatchewan:

Agricultural Research Foundation Fund
 Cream Grading Account
 Fire Prevention Fund
 Horned Cattle Purchases Trust Account
 Land Titles Assurance Fund
 Milk Control Board
 Saskatchewan Hospitalization Fund
 Saskatchewan Relief Account
 School Lands Fund

Alberta:

Dairying Service
 Horned Cattle Purchases
 Post-War Reconstruction Fund
 Venereal Disease Account
 Wheat Board Monies Trust

British Columbia:

Forest Protection Fund
 Forest Reserve Account
 Fraser River New Westminster Bridge Account
 Fund for the Promotion of Education re Use of Alcohol
 Grazing Range Improvement Fund

 Scaling Fund
 Silviculture Fund
 University Endowment Lands Administration Account

TABLE 13 - SPECIFIED AMOUNTS RECEIVED FROM OTHER GOVERNMENTS

The total shown for each province on this table agrees with item 11, table 1 except in the case of Ontario, Alberta, and British Columbia. Amounts received from the municipalities for Policing Services, item 29, in these three provinces have been classified as a sale of a service in table 1.

TABLE 13 (Cont'd)

Item 1 "Dominion-Provincial Taxation Agreement", agrees with item 6 of table 1. Item 2, "Subsidies", agrees with item 7 of table 1.

An explanation of the use of certain terms used in this table follows:

"Subsidies" may be defined as amounts paid by one level of government to another as assistance towards maintaining governmental services but without being related in any way to a specific service for which the receiving government is responsible. "Grants-in-aid" are payments by one government to another in respect of specific services which are the responsibility of the receiving government but where the payment is not based on a specific share of the total cost. "Shared-cost contributions" are payments by one government to another in respect of specific services which are the responsibility of the receiving government but where the payment is based on a specific share of the total expenditure. "Reimbursements of Expenditure" for purposes of this memorandum are considered to be payments by one government to another where the receiving government renders a service on behalf of the paying government which is committed to providing for the cost of the service thus rendered.

This table includes both General and Capital Revenues.

TABLE 14 - SPECIFIED AMOUNTS PAID TO OTHER GOVERNMENTS

Item 4 agrees with item 13 of table 2 and item 19 agrees with item 12 of table 2.

As in the case of table 13, this table includes both General and Capital Expenditures.

TABLE 15 - ACCOUNTS, ADVANCES, ETC., RECEIVABLE

The total agrees with item 4 of table 9.

TABLE 16 - BONDED DEBT BY CURRENCY OF PAYMENT

It should be pointed out that the first column of this table is not necessarily an indication of where payment must be made but rather shows the funds in which payment will be made.

TABLE 17 - FUTURE BONDED DEBT PAYMENTS

This table is designed to show future charges in respect of principal repayments and interest on bonded debt outstanding at the close of the year under review, according to currencies in which they are payable. Of course, the amounts which each province will actually pay in future years will be the same as those appearing in this table only if there are no new issues, or refundings or retirements in the intervening years before maturity. Where the terms of a bond issue provide for optional retirement before maturity this table has been prepared on the assumption that such options will not be exercised.

TABLES 18 and 19 - BONDED DEBT BY INTEREST RATE AND TERM OF ISSUE

Average term of issue has been arrived at by using the actual term of each issue included in this table in the "Over 30 Years" group. "Term of issue" shown on Table 19 means the number of years from the date the bonds were issued to maturity.

TABLE 26 - FINANCES OF LIQUOR CONTROL AUTHORITIES

This table combines the balance sheet position and financial operations of provincial Liquor Boards or Commissions. It also reconciles net profits reported by these Boards or Commissions with net profits shown in General revenue on tables 1 and 3. The summary at the bottom of the table gives the total provincial revenue derived from what may be described as "liquor control" with as much detail as was readily available at the time of publication.

TABLE I - GROSS COMBINED GENERAL AND CAPITAL REVENUE(a)

For Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.	SOURCE	P.E.I.	H.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	Taxes	1,359	6,278	5,718	112,895	117,895	5,718	19,210	9,862	15,748	294,683
2.	Privileges, Licences and Permits	344	3,496	4,407	31,202	39,923	6,103	6,948	10,260	12,386	115,069
3.	Sales and Services	246	1,512	4,576	4,514	8,196	1,518	2,150	2,076	8,272	29,060
4.	Fines and Penalties	22	115	41	425	511	140	141	206	157	1,758
5.	Interest, Premium, Discount and Other Governments, Exchange(b)	2	1,026	567	3,063(c)	6,535(c)	2,229	3,319	1,614	1,713(d)	20,068
6.	Dominion-Provincial Taxation Agreements(e)	1,695	11,105	9,851	20,586	28,964	13,152	13,394	13,182	18,600	130,469
7.	Dominion Subsidies	657	2,005	1,632	2,866	3,161	1,722	2,048	2,242	1,003	17,336
8.	Dominion Contributions	682	4,499	4,066	21,457	21,654	4,646	4,584	4,097	6,036	71,721
9.	Sub-Total Items 6-8	2,974	17,609	15,549	44,909	53,779	19,520	20,026	19,521	25,639	219,526
10.	Other Provinces and Municipalities ..	3	458	16	212	176	1,135	125	808	575	3,508
11.	Sub-Total Items 9-10	2,977	18,067	15,565	45,121	53,955	20,655	20,151	20,329	26,214	223,034
12.	Government Enterprises										
13.	Liquor Profits	498	8,267	6,866	19,774	25,130	5,211	7,879	9,232	16,446	99,303
14.	Other(f)	498	8,267	6,866	22,608	25,130	5,211	7,879	10,285	16,446	103,190
15.	Sub-Total Items 12-13	10	5	23	174	4,054	89	350	81	189	4,975
16.	Other Revenue	5,458	38,766	33,763	220,002	256,199	41,663	60,148	54,713	81,125	791,837
17.	Sub-Total Items 1-15										
18.	Non-Revenue and Surplus Receipts										
19.	Refunds of Previous Years'										
20.	Expenditure	-	31	25	55	26	44	186	52	36	455
21.	Repayment of Advances	-	1	3	-	3	-	1,324	-	507	1,838
22.	Other	-	-	-	450(g)	1	-	329(h)	-	4	784
23.	Total Gross Combined Revenue	5,458	38,798	33,791	220,507	256,229	41,707	61,987	54,765	81,672	794,914

(a) See Table 3 for detailed breakdown of sources.

(b) Excludes sinking fund earnings as follows: P.E.I. \$57,000; N.S. \$513,000; N.B. \$98,000; Que. \$2,003,000; Ont. \$2,000; Man. \$571,000; Sask. \$1,057,000; Alta. - ; B.C. \$696,000.

(c) Include Interest on Common School Fund: Que. \$63,000 and Ont. \$71,000.

(d) Includes interest on property taxes, \$70,000, and interest on succession duties \$60,000.

(e) Includes hold-backs under the 1942 Dominion Provincial Tax Agreement which in some cases were not included in revenue by province.

(f) Made up as follows: Que.-Contributions from the Que. Hydro-Electric Commission to the Education Fund \$2,800,000, operating surplus Hydro-Electric Plant, Upper Ottawa River \$34,000; Alta.-Earnings and Profits of the Treasury Branches.

(g) Excess of Superannuation Fund Revenue over Expenditure for Year.

(h) Includes Employees' Contributions to Superannuation fund, \$279,000.

TABLE 2 - GROSS COMBINED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.	FUNCTION	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	General Government (a).....	277	1,177	638	8,020	4,790	1,511	2,761	4,899	4,560	28,633
2.	Protection of Persons and Property	130	653	424	9,542	11,357	1,619	1,916	1,726	4,274	31,641
3.	Transportation and Communications	2,952	16,149	16,396	58,433	61,971	7,322	8,917	14,165	22,143	208,448
4.	Health and Social Welfare	758	3,918	2,372	22,446	22,241	3,696	14,396	5,816	11,568	87,211
5.	Social Welfare	780	6,229	5,283	28,471	32,471	6,336	9,812	7,142	16,669(b)	113,193
6.	Recreational and Cultural Services	30	91	53	870	1,744	14	135	62	391	3,390
7.	Education	798	5,670	3,049	40,994(c)	48,465	5,841	8,604	7,792	14,379(d)	135,592
8.	Natural Resources and Primary Industries	210	1,909	2,374	25,983	15,123	2,881	4,235	2,987	6,047	61,449
9.	Trade and Industrial Development	39	396	192	1,710	831	95	254	264	491	4,272
10.	Local Government Planning and Development	37	48	14	135	130	88	127	175	234	958
11.	Debt Charges(e)	786	5,244	5,827	17,956	29,404	6,526	7,474	5,905	12,236	91,358
12.	Contributions to Municipal Governments	3	-	-	-	9	12	-	68	1,529	1,621
13.	Subsidies	42(f)	151(g)	2,455(h)	-	3,423(g)	-	-	-	-	6,077
14.	Sub-Total Items 12-13	45	151	2,455	-	3,438	12	-	68	1,529	7,693
15.	Contributions to Government Enterprises(h)	42	-	-	851	4,565	-	-	15	-	5,473
16.	Other Expenditure	47	89	-	802	16	-	1,762	97	121	2,934
17.	Sub-Total Items 14-16	6,931	43,724	39,077	216,213	236,546	35,641	60,393	51,113	94,642	782,280
18.	Non-Expense and Surplus Payments	174	-	-	-	6	25	50	131	58	444
19.	Refunds of Previous Years' Revenue	-	1	-	-	-	-	483	-	-	484
20.	Advances Charged to Revenue	-	-	-	-	-	-	-	-	-	-
21.	Other	-	-	-	400	3	-	288(i)	-	-	691
	Total Gross Combined Expenditure	7,105	43,725	39,077	216,613	236,555	35,666	61,214	51,244	94,700	783,899

(a) Includes expenditures on public buildings serving a number of functions.

(b) Includes \$2,680,000, Grants to Municipalities re Direct Relief.

(c) Includes \$17,368,000 expenditures out of education fund to meet debt charges of various school commissions. Bonds issued by Quebec Municipal Commission for purposes of discharging liabilities of school corporations are included in indirect debt on table 8.

(d) Includes \$715,000 rural district school taxes recoverable by subsequent assessment.

(e) Includes provision for debt retirement. See Table 5.

(f) Includes subsidies replacing amounts received by provinces in previous years from Federal government and passed on to municipalities.

(g) Consists of: Subsidy to mining municipalities \$150,000; and 1 mill subsidy to municipalities \$3,279,000.

(h) Consists of: P.E.I.-Cold Storage Plant; Que.-Farm Credit Bureau, \$32,000; Sugar Refinery, \$273,000; Streams Commissions \$246,000; Ont.-bonus for rural transmission lines paid to Hydro-Electric Power Commission; Alta.-advance to University of Alberta Hospital Board.

(i) Includes Employees' Contributions to Superannuation Fund, \$279,000.

TABLE 3 - GROSS GENERAL REVENUE (a)

For Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.	SOURCE	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	Taxes	-	-	-	6,746	10,286	-	-	-	-	17,032
2.	Income	-	-	-	-	-	-	-	-	-	-
3.	Corporations	-	-	-	25,831	36,645	-	-	-	-	62,476
4.	Individuals	1	-	-	23	76	45	1	3	-	119
5.	Property	88	105	96	2	745	-	1,970	535	3,066	6,607
6.	Sales	168	-	-	9,345	-	-	-	-	-	9,345
7.	Alcoholic Beverages	55	377	229	2,088	2,833	635	39	466	1,086	7,808
8.	Amusements and Admissions	-	-	-	-	-	-	-	-	-	-
9.	Fuel Oil	870	5,180	4,196	25,569	47,420	4,597	6,399	7,658	9,296	111,185
10.	Tobacco	89	-	728	6,465	-	-	-	-	-	7,282
11.	Other Commodities and Services	63	46	-	26,888	-	-	6,190	-	-	33,124
12.	Succession Duties	25	513	432	9,283	17,945	403	509	652	1,254	31,054
13.	Other(b)	57	-	37	1,345	38	75	4,102	548	75	7,432
14.	Sub-Total Items 1-12	1,359	6,278	5,718	112,895	117,895	5,718	19,210	9,862	15,748	294,693
15.	Privileges, Licences and Permits	24	92	14	322	12,914	1,778	47	732	232	16,155
16.	Liquor Control and Regulations	229	2,391	1,980	11,491	14,293	2,234	3,084	4,231	5,638	45,571
17.	Motor Vehicles	5	696	2,134	15,451	10,291	1,666	2,557	4,383	4,773	41,956
18.	Natural Resources	86	317	279	3,932	2,425	425	1,260	914	1,743	11,381
19.	Other	344	3,496	4,407	31,196	39,923	6,103	6,948	10,260	12,386	115,063
20.	Sub-Total Items 14-17	245	1,512	576	4,158	7,843	1,503	2,120	2,004	9,272	28,243
21.	Sales and Services	22	115	41	425	511	140	206	1,758	157	2,781
22.	Fines and Penalties	2	1,026	587	3,063	6,535	2,229	3,319	1,614	1,713	20,068
23.	Interest, Premium, Discount and Exchange(c)	1,635	11,105	9,851	20,586	28,764	13,152	13,394	13,182	18,600	130,469
24.	Dominion-Provincial Taxation Agreement(d)	657	2,005	1,632	2,866	3,161	1,722	2,048	2,242	1,003	17,336
25.	Dominion Contributions	290	4,699	4,086	21,654	21,654	4,462	4,534	4,030	6,036	70,481
26.	Sub-Total Items 22-24	2,882	17,609	15,549	44,602	53,779	19,336	19,976	19,454	25,639	218,286
27.	Provinces and Municipalities	3	17	16	200	176	135	125	808	575	3,496
28.	Sub-Total Items 25-26	2,885	18,057	15,565	44,262	53,955	20,471	20,101	20,262	26,214	221,782
29.	Government Enterprises	498	8,267	6,866	19,774	25,130	5,211	7,879	9,232	16,446	99,303
30.	Liquor Profits	29	-	-	2,834	-	-	-	1,053	-	3,887
31.	Other	10	5	23	147	4,054	89	350	81	189	4,948
32.	Other Revenue	5,365	38,766	33,763	218,764	255,846	41,464	60,068	54,574	81,125	789,714
33.	Sub-Total Items 29-30	-	-	-	-	-	-	-	-	-	-
34.	Non-Revenue and Surplus Receipts	-	31	25	55	26	44	186	52	36	455
35.	Refunds of Previous Years' Expenditure	-	1	3	-	-	-	1,324	-	507	1,833
36.	Repayment of Advances Credited to Revenue	-	-	-	-	-	-	329	-	-	329
37.	Other	-	-	-	450	1	-	-	-	-	450
38.	Sub-Total Items 34-36	5,365	38,798	33,791	219,269	255,876	41,508	61,907	54,626	81,672	792,812
39.	Total General Revenue	1,359	6,278	5,718	112,895	117,895	5,718	19,210	9,862	15,748	294,693

(a) For purposes of interprovincial comparability the Ordinary Revenues presented in the several Public Accounts have been adjusted to a common basis. For details of these adjustments see table 14.

(b) See narrative, table 3 for detail.

(c) Excludes sinking fund earnings. See footnote (b), Table 1.

(d) Includes hold-backs under 1942 tax agreement.

TABLE 4 - GROSS GENERAL EXPENDITURE
For Fiscal Years Ended Nearest December 31, 1947
(Thousands of Dollars)

NO.	FUNCTION	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	General Government(a)	277	1,020	472	7,239	4,342	1,308	2,432	2,923	4,407	24,420
2.	Protection of Persons and Property	130	626	424	9,477	10,734	1,624	1,916	1,726	4,113	30,770
3.	Transportation and Communications	1,136	5,276	5,081	23,769	40,486	5,477	7,267	3,542	9,211	101,245
	Health and Social Welfare										
4.	Health	678	2,685	2,239	22,427	20,964	3,650	13,849	5,816	10,925	83,233
5.	Social Welfare	737	6,229	5,283	28,449	32,471	6,336	9,812	7,142	16,560	113,019
6.	Recreational and Cultural Services	30	91	14	810	1,682	14	135	62	380	3,218
7.	Education	774	5,635	2,897	39,178(b)	48,094	5,723	7,556	7,777	13,031	130,665
8.	Natural Resources and Primary Industries	202	1,879	2,319	21,510	14,204	2,465	3,836	2,976	6,047	55,438
9.	Trade and Industrial Development	39	332	192	1,710	706	95	254	264	491	4,083
10.	Local Government Planning and Development	37	48	14	135	130	88	127	160	234	973
11.	Debt Charges(c)	786	5,244	5,827	17,956	29,404	6,526	7,474	5,905	12,236	91,358
	Contributions to Municipal Government										
12.	Shared-Revenue	3	-	-	-	9	12	-	68	1,529	1,621
13.	Subsidies	42	151	2,455	-	3,429	-	-	-	-	6,077
14.	Contributions to Government Enterprises	-	-	-	851	4,565	-	-	-	-	5,416
15.	Other expenditure	47	89	-	737	10	-	808	97	121	1,902
16.	Sub-Total Items 1-15	4,918	29,305	27,217	174,248	211,230	33,318	55,466	38,438	79,285	653,445
	Non-Expense and Surplus Payments										
17.	Refunds of Previous Years' Revenue	174	-	-	-	6	-	50	123	58	411
18.	Advances Charges to Revenue	-	1	-	-	-	-	483	-	-	484
19.	Other	-	-	-	400	1	25	288	-	-	714
20.	Total Gross General Expenditure	5,092	29,306	27,217	174,648	211,237	33,343	56,287	38,581	79,343	655,054

(a) Includes expenditure on buildings serving a number of functions.

(b) See footnote c, Table 2.

(c) Includes provision for debt retirement. See table 5.

ERRATA

"Financial Statistics of Provincial Governments, 1947"

Table 1 -	Item	8 - Quebec	-	Change from	21,457	to	18,805
	"	8 - Total	-	" "	71,721	to	69,069
	"	9 - Quebec	-	" "	44,909	to	42,257
	"	9 - Total	-	" "	219,526	to	216,874
	"	10 - Quebec	-	" "	212	to	2,864
	"	10 - Total	-	" "	3,508	to	6,160
	"	13 - Alberta	-	" "	10,053	to	1,053

Table 3 -	"	24 - Quebec	-	" "	20,610	to	17,958
	"	24 - Total	-	" "	70,481	to	67,829
	"	25 - Quebec	-	" "	44,062	to	41,410
	"	25 - Total	-	" "	218,286	to	215,634
	"	26 - Quebec	-	" "	200	to	2,852
	"	26 - Total	-	" "	3,496	to	6,148

Table 11 - " 11 - N.B. - 2,003 should appear in Quebec column

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED GENERAL

AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.	FUNCTION	(a)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	General Government:											
2.	Executive and Administrative(b)	- General	208	818	354	5,905	3,536	1,112	2,110	2,718	3,856	20,647
3.	Legislative	- Capital	-	157	166	781	448	203	259	1,516	4,243	4,243
4.	Research, Planning and Statistics	- General	59	159	118	1,534	304	196	248	199	474	5,100
5.	Sub-Total Items 1,3,4	- General	277	1,020	472	7,239	4,342	1,308	2,432	2,923	4,407	24,420
6.	Protection of Persons and Property:	- Capital	-	157	166	781	448	203	329	1,576	153	4,213
7.	Law Enforcement	- General	45	154	76	4,282	2,210	420	492	486	617	8,782
8.	Corrections	- Capital	-	-	-	-	21	-	-	-	138	138
9.	Juvenile Delinquents	- General	7	28	47	1,078	704	187	110	12	224	2,397
10.	Other Offenders	- Capital	22	57	2	35	79	2	-	-	139	139
11.	Other	- General	-	11	2	874	3,794	338	356	289	470	6,156
12.	Police Protection	- Capital	-	-	-	30	161	8	-	-	16	499
13.	Other	- General	-	-	-	-	33	-	-	-	-	33
14.	Police Protection	- General	29	149	106	1,586	2,506	178	285	265	1,653	6,757
15.	Other	- Capital	-	-	-	-	62	-	-	-	7	69
16.	Other	- General	27	284	193	1,657	1,487	501	673	674	1,149	6,645
17.	Sub-Total Items 7,9,11,13,14,16	- Capital	130	626	424	9,477	10,734	1,624	1,916	1,726	4,113	30,770
18.	Transportation and Communications	- General	-	27	-	65	623	5	-	-	161	871
19.	Highways, Roads and Bridges	- Capital	1,077	4,981	4,918	23,496	40,486	5,477	7,113	3,387	8,599	99,564
20.	Railways	- General	1,789	10,567	11,315	34,664	21,485	1,845	1,650	10,623	12,929	106,867
21.	Telephone, Telegraph and Wireless	- General	-	6(c)	-	-	-	-	-	3	32	35
22.	Waterways	- Capital	59	289	-	-	-	-	124	152	577	1,637
23.	Other	- General	27	306	163	273	-	-	-	-	3	336
24.	Sub-Total Items 20,22,23,24,26	- General	1,136	5,276	5,081	23,769	40,486	5,477	7,267	3,542	9,231	101,245
25.	Health and Social Welfare:	- Capital	1,816	10,573	11,315	34,664	21,485	1,845	1,650	10,623	12,932	107,203
26.	Health	- General	19	35	5	932	525	161	229	81	237	2,224
27.	General	- Capital	-	-	-	19	-	28	-	-	-	51
28.	Public Health	- General	53	415	248	3,610	2,715	686	1,244	569	1,891	11,131
29.	Medical, Dental and Allied Services	- Capital	-	4	-	-	-	-	-	-	69	73
30.	Hospital Care	- General	31	-	-	299	679	11	753	725	20	2,518
31.	Sub-Total Items 29,31,33,35	- Capital	-	2,235	1,986	17,586	17,045	2,792	11,623	4,441	8,777	67,059
32.	Social Welfare	- General	81	1,229	133	1,277	-	18	448	-	574	3,760
33.	Aid to Aged Persons	- Capital	677	2,695	2,239	22,427	20,964	3,450	13,819	5,816	10,925	83,232
34.	Aid to Blind Persons	- General	81	1,233	133	1,277	-	46	547	-	643	3,272
35.	Aid to Unemployed Employables	- Capital	655	4,762	4,307(d)	20,173	24,996	5,214	5,539	5,757	9,411	81,010
36.	Maternal Allowances	- General	43	-	754	1,103	695	169	151	112	175	2,322
37.	Child Welfare	- Capital	31	-	-	22	-	-	1,663	1	2,680	4,380
38.	Labour	- General	-	-	-	-	-	-	-	-	-	22
39.	Other	- Capital	-	-	-	-	-	-	-	-	-	22
40.	Sub-Total Items 39,41,42,44,45,46	- General	11	948	599	5,012	3,634	384	1,026	272	2,159	4,683
41.	Sub-Total Items 47,48,49	- Capital	45	44	37	492	492	63	747	201	526	12,054
42.	Sub-Total Items 47,48,49	- General	1	50	33	1,306	437	64	85	99	234	2,303
43.	Sub-Total Items 47,48,49	- Capital	43	-	-	-	-	-	-	-	-	3,314
44.	Sub-Total Items 47,48,49	- General	737	6,229	5,283	28,449	32,471	6,336	9,482	7,142	16,560	113,012
45.	Sub-Total Items 47,48,49	- Capital	43	-	-	22	-	-	-	-	109	174

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED GENERAL
AND CAPITAL EXPENDITURE

(Continued)

NO.	FUNCTION	(a)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
51.	Recreational and Cultural Services:											
52.	- Archives, Art Galleries, Museums		21	48	6	126	470	-	76	-	194	941
53.	- Capital		-	-	-	-	-	-	-	-	11	11
54.	- Park, Beaches and Other Recrea-		-	-	-	196	867	-	-	-	79	1,142
55.	- tional Areas		-	-	39	10	62	-	10	-	-	161
56.	- Physical Culture		9	24	3	472	282	14	57	36	90	531
57.	- Other		19	19	5	-	63	-	2	26	17	604
58.	- Sub-Total Items 51, 53, 55, 56		30	91	14	610	1,682	14	135	62	380	3,218
59.	- Capital		-	-	39	60	62	-	-	-	11	172
60.	Education		566	2,794	1,840	26,309 (e)	32,443	3,766	5,574	5,764	9,663	88,719
61.	- Schools Operated by Local Autho-		-	-	-	-	-	-	-	-	-	-
62.	- rities		102	720	333	7,182	10,285	937	822	1,305	1,352	23,038
63.	- Universities, Colleges and Other		23	152	118	728	368	118	15	15	1,333	2,885
64.	- Schools		12	68	25	60	467	38	132	54	117	973
65.	- Education of the Handicapped		-	-	-	-	-	-	-	-	-	-
66.	- Capital		64	877	555	3,133	2,395	764	548	162	7	7
67.	- Employment Training Programs		-	-	-	1,694	-	-	-	-	-	-
68.	- Capital		4	983	47	432	1,869	21	161	40	903	9,187
69.	- Superannuation and Pensions		27	193	67	2,062	635	197	319	452	337	4,460
70.	- Other		-	-	-	-	3	-	320	-	-	4,289
71.	- Sub-Total Items 59, 61, 63, 65, 67, 68		775	5,635	2,897	39,178	48,094	5,723	7,556	7,777	13,031	130,666
72.	- Capital		23	35	152	1,816	371	118	1,048	15	1,348	4,926
73.	Natural Resources and Primary Industries		8	109	239	1,347	1,270	367	348	168	539	4,395
74.	- Fish and Game		-	-	-	345	165	-	-	-	-	518
75.	- Forests		2	468	1,117	4,279	5,843	564	350	426	3,262	16,311
76.	- Capital		-	18	55	5	917	25	-	-	-	1,020
77.	- Lands: Settlement and Agriculture		192	881	823	15,158	6,471	959	1,863	1,664	1,377	29,388
78.	- Capital		12	12	-	123	-164	91	239	11	-	312
79.	- Minerals and Mines		-	388	66	669	598	108	65	206	632	2,732
80.	- Capital		-	-	-	57	1	406	-	-	-	1
81.	- Water Resources		-	9	-	-	22	-	-	83	173	750
82.	- Capital		-	24	74	4,000	-	61	1,210	429	64	4,000
83.	- Other		-	-	-	-	-	-	160	-	-	1,862
84.	- Sub-Total Items 72, 74, 76, 78, 80, 82		202	1,879	2,319	21,510	14,204	2,465	3,836	2,976	6,047	55,438
85.	- Capital		8	30	55	4,473	919	116	399	11	-	6,011
86.	Debt Charges		-	-	-	-	-	-	-	-	-	-
87.	- Commission on Bond or Debenture		-	10	40	55	66	10	75	35	51	342
88.	- Sales and Other Management		4	123	213	-	817	-	219	-	114	1,490
89.	- Discount (or Amount Amortized) on		-	-	-	-	-	-	-	-	-	-
90.	- Provincial Bond Sales		-	-	-	-	-	-	-	-	-	-
91.	- Funded Debt Retirement-Principal		-	-	103	-	-	-	-	1,687	2,898	4,688
92.	- Interest		332	999	983	3,857	5,499	3,061	471	-	2,755	17,957
93.	- Loss on Foreign Exchange		450	4,056	4,488	13,394	23,116	3,419	6,705	4,177	6,418	66,212
94.	- Premium (or Amount Amortized) or		-	67	-	31	-94	36	4	6	-	50
95.	- Pensions on Sale of Securities		-	-	-	-	-	-	-	-	-	-
96.	- Sub-Total Items 87, 89, 91, 93, 95		-	-	-	619	-	-	-	-	-	619
97.	- General		786	5,244	5,827	17,956	29,404	6,526	7,474	5,905	12,236	91,358

(a) A division has been made between "General" and "Capital" wherever capital expenditures are included within a function.
(b) Includes expenditure on buildings serving a number of functions.
(c) Rural Telephone.
(d) Includes cost of administering mothers' allowances which is not separable.
(e) See footnote 6, Table 2.

TABLE 6 - NET GENERAL REVENUE
For Fiscal Years Ended Nearest December 31, 1947
(Thousands of Dollars)

NO.	SOURCE	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
	Taxes										
1.	Corporations	-	-	-	6,746	10,286	-	-	-	-	17,032
2.	Income	-	-	-	25,831	36,645	-	-	-	-	62,476
3.	Individuals	1	-	-	23	76	45	1	3	-	149
4.	Other	-	-	-	-	-	-	-	-	-	-
5.	Property	88	105	96	2	745	-	1,970	535	3,066	6,607
	Sales										
6.	Alcoholic Beverages	168	-	-	9,345	-	-	39	-	-	9,513
7.	Amusements and Admissions	55	377	229	2,088	2,833	635	-	466	1,086	7,808
8.	Fuel Oil	-	-	-	-	-	-	-	-	9,971	971
9.	Motor Fuel	870	5,180	4,196	25,569	47,420	4,597	6,399	7,658	9,296	111,185
10.	Tobacco	89	-	728	6,465	-	-	-	-	-	7,282
11.	Other Commodities and Services	-	46	-	26,888	-	-	6,190	-	-	33,124
12.	Succession Duties	63	513	432	9,283	17,945	403	509	652	1,254	31,054
13.	Other (a)	25	57	37	655	1,945	38	4,102	548	75	7,482
14.	Sub-Total Items 1-13	1,359	6,278	5,718	112,895	117,895	5,718	19,210	9,862	15,748	294,683
	Privileges, Licences and Permits										
15.	Liquor Control and Regulation	24	92	14	322	12,914	1,778	47	732	232	16,155
16.	Motor Vehicles	229	2,391	1,980	11,491	14,293	2,234	3,084	4,231	5,638	45,571
17.	Natural Resources	5	696	2,134	15,451	10,291	1,666	2,557	4,383	4,773	41,956
18.	Other	86	317	278	3,932	2,425	425	1,260	850	1,743	11,316
19.	Sub-Total Items 15-18	344	3,496	4,406	31,196	39,923	6,103	6,948	10,196	12,386	114,998
	Sales and Services										
20.	Fines and Penalties	134	641	280	2,528	3,546	820	1,504	1,404	6,928	17,785
21.	Other Governments	21	115	41	425	511	140	141	206	157	1,757
22.	Dominion-Provincial Taxation Agreement (b) ..	1,635	11,105	9,851	20,586	28,964	13,152	13,394	13,182	18,600	130,469
23.	Domination Subsidies	657	2,005	1,632	2,866	3,161	1,722	2,048	2,242	1,003	17,336
24.	Sub-Total Items 22-23	2,292	13,110	11,483	23,452	32,125	14,874	15,442	15,424	19,603	147,805
25.	Municipalities	-	445	-	-	-	1,005	-	-	-	1,450
26.	Sub-Total Items 24-25	2,292	13,555	11,483	23,452	32,125	15,879	15,442	15,424	19,603	149,255
	Government Enterprises										
27.	Liquor Profits	498	8,267	6,866	19,774	25,130	5,211	7,879	9,232	16,446	99,303
28.	Other	-	-	-	2,834	-	-	-	1,053	-	3,887
29.	Other Revenue	10	5	23	147	4,054	89	349	81	189	4,947
30.	Sub-Total Items 1-29	4,658	32,357	28,817	193,251	223,184	33,960	51,473	47,458	71,457	686,615
	Non-Revenue and Surplus Receipts										
31.	Refunds of Previous Years' Expenditure	-	31	24	55	26	44	186	52	36	454
32.	Repayment of Advances Credited to Revenue ..	-	1	3	-	2	-	1,324	-	507	1,837
33.	Other	-	-	-	450	1	-	329	-	4	784
34.	Total Net General Revenue	4,658	32,389	28,844	193,756	223,213	34,004	53,312	47,510	72,004	689,690

(a) See narrative - Table 3 for detail.

(b) Includes hold-backs under 1942 tax agreement.

TABLE 7 - NET COMBINED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.	FUNCTION	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
General Government:											
1.	Executive and Administrative(a)	208	975	520	6,486	3,979	1,298	2,467	4,468	4,009	24,410
2.	Legislative	59	199	118	1,334	502	136	224	195	474	3,301
3.	Research, Planning and Statistics	9	3	-	-	304	-	68	10	77	471
4.	Other	-	-	-	-	-	-	-	-	-	-
5.	Sub-Total Items 1-4	276	1,177	638	7,820	4,785	1,434	2,759	4,673	4,560	28,182
Protection of Persons and Property:											
6.	Law enforcement	45	154	76	4,282	2,231	420	492	486	755	8,941
7.	Corrections	29	66	27	1,441	3,544	478	416	252	653	6,906
8.	Police Protection	29	149	106	1,586	2,568	178	285	265	1,660	6,826
9.	Other	27	284	193	1,167	1,487	506	673	674	1,149	6,650
10.	Sub-Total Items 6-9	130	653	402	8,966	9,830	1,582	1,866	1,677	4,217	29,323
Transportation and Communications											
11.	Airways	-	15,548	16,233	57,981	61,917	7,138	8,793	13,626	21,456	205,478
12.	Highways, Roads and Bridges	2,786	-	-	-	-	-	-	-	-	-
13.	Railways	-	-	-	-	-	-	-	3	32	35
14.	Telephone, Telegraph and Wireless	-	6	-	-	-	-	-	-	-	6
15.	Waterways	86	595	163	273	-	-	124	152	580	1,973
16.	Other	-	-	-	-	-	-	-25	-	3	-22
17.	Sub-Total Items 11-16	2,872	16,149	16,396	58,254	61,917	7,138	8,892	13,781	27,071	207,470
Health and Social Welfare Health											
18.	General Health	19	33	-	930	491	186	227	76	230	2,192
19.	Public Health	49	417	240	3,571	2,677	600	1,233	558	1,947	11,292
20.	Medical, Dental and Allied Services	31	-	-	299	679	11	843	725	19	2,612
21.	Hospital Care	574	2,716	1,843	14,604	16,456	2,294	11,684	3,934	8,238	62,343
22.	Sub-Total Items 18-21	673	3,166	2,083	19,404	20,303	3,091	13,992	5,293	10,434	78,439
Social Welfare											
23.	Aid to Aged Persons	203	1,312	1,152	5,393	6,825	1,431	1,664	2,199	3,988	24,167
24.	Aid to Blind Persons	11	59	66	299	225	52	43	30	59	844
25.	Aid to Unemployed Employables	-	-	-	22	-	5	1,576	1	2,680	4,284
26.	Aid to Unemployables	31	-	-	-	1,888	218	76	223	2,149	4,615
27.	Mothers' Allowances	-	948	599	5,012	3,634	384	1,026	143	442	11,902
28.	Child Welfare	11	202	44	37	482	63	722	134	526	2,221
29.	Labour	1	45	33	1,306	437	64	85	99	230	2,299
30.	Other Social Welfare	1	50	46	818	329	189	524	691	638	3,288
31.	Sub-Total Items 23-30	257	2,616	1,942	12,887	13,820	2,436	5,716	3,234	10,712	53,620
32.	Sub-Total Items 22 and 31	930	5,782	4,025	32,291	34,123	5,527	19,708	8,527	21,146	132,059

TABLE 7 - NET COMBINED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1947

(Continued)

NO.	FUNCTION	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
33.	Recreational and Cultural Services	28	79	53	870	1,744	5	117	43	375	3,314
	Education	566	2,803	1,764	26,309(c)	31,275	3,766	5,574	5,677	9,591	87,325
34.	Schools operated by Local Authorities	95	663	485	6,403	9,942	925	1,507	1,074	2,639	23,733
35.	Universities Colleges and Other Schools	12	37	25	60	403	38	97	54	117	843
36.	Education of the Handicapped	18	91	47	2,076	630	190	97	53	124	3,326
37.	Employment Training Programs	30	1,167	114	2,494	2,457	213	686	492	1,237	8,895
38.	Other	721	4,761	2,435	37,342	44,707	5,137	7,961	7,350	13,708	121,122
39.	Sub-Total Items 34 to 38										
	Natural Resources and Primary Industries	16	103	239	1,692	1,435	367	348	168	539	4,907
40.	Fish and Game	2	486	1,172	4,275	6,545	589	350	426	3,262	17,107
41.	Forests	170	802	709	14,835	6,055	1,032	2,034	1,585	1,329	28,551
42.	Lands	-	388	66	669	520	108	65	206	632	2,654
43.	Minerals and Mines	-	33	74	4,057	20	467	1,370	512	237	6,770
44.	Other	188	1,812	2,260	25,528	14,575	2,563	4,167	2,897	5,999	59,989
45.	Sub-Total Items 40 to 44	31	396	192	1,710	831	95	294	264	491	4,264
46.	Trade and Industrial Development	37	48	14	135	130	88	127	175	234	988
47.	Local Government Planning and Development	784	4,218	5,260	14,893	22,869	4,297	4,155	4,291	10,523	71,290
48.	Debt Charges(c)	3	-	-	-	9	12	-	68	1,529	1,621
49.	Contributions to Municipal Governments	42	151	2,455	-	3,429	-	-	-	-	6,077
50.	Shared-Revenue	45	151	2,455	-	3,438	12	-	68	1,529	7,698
51.	Subsidies	42	-	-	851	4,565	-	-	15	-	5,473
52.	Contributions to Government Enterprises	47	89	-	802	16	-	1,712	97	121	2,894
53.	Other Expenditures	6,131	35,315	34,130	189,462	203,530	27,938	51,718	43,838	84,974	677,056
54.	Sub-Total Items 1-53	174	-	-	-	6	25	50	131	58	444
	Non-Expense and Surplus Payments	-	-	-	-	-	-	-	-	-	-
55.	Refunds of Previous Years' Revenue	-	1	-	-	-	-	483	-	-	484
56.	Repayment of Advances	-	-	-	400	3	-	288	-	-	691
57.	Other	174	1	-	400	9	25	821	131	58	1,619
58.	Sub-Total Items 55-57	6,305	35,316	34,130	189,862	203,539	27,963	52,539	43,989	85,032	678,675
59.	Total Net General and Capital Expenditure ..										

(a) Includes expenditures on buildings serving a number of functions.

(b) See Footnote (c), Table 2.

(c) Includes Provision for Debt Retirement, See Table 5.

TABLE 8 - NET DIRECT AND INDIRECT DEBT (LESS SINKING FUNDS)

As at Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
DIRECT DEBT										
1.	11,023	99,345	123,681	390,275	576,947	62,806	138,329	108,565	130,884	1,641,855
2.	1,839	12,701(a)	19,752	78,351	32,980	21,173	42,364	-	21,596	230,756
3.	9,184	86,644	103,929	311,924	543,967	43,633	95,965	108,565	109,288	1,411,099
4.	-	-	-	-	-	19,295	44,732	12,883	25,022	101,932
5.	-	-	1,500	8,400	-	10,300	10,452	-	9,805	40,457
6.	-	-	1,500	8,400	-	29,595	55,184	12,883	34,827	142,389
7.	1,501	-	-	-	63,129	-	-	1,058	-	65,688
8.	1,227	15,344	3,139	-	-	-	-	-	-	19,710
9.	-	820	588	-	-	-	-	3	-	1,411
10.	-	167	-	193	-	-	-	7,304(b)	-	7,664
11.	49	445	446	7,636	11,991	2,048	2,665	4,909	5,154	35,343
12.	45	3,792	105	21,171	5,724	268	1,773	2,162	9,217	44,257
13.	94	4,237	551	28,807	17,715	2,316	4,438	7,071	14,371	79,600
14.	-	808	1,589	3,046	7,255	2,230	1,185	1,184	1,966	19,263
15.	12,006	108,020	111,296	352,370	632,066	75,774	156,772	138,068	160,452	1,746,824
INDIRECT DEBT										
16.	-	1,248	1,761	238,390	175,013	1,144	358	57	6,549	424,520
17.	-	84	225	168	11	-	303	-	2,439	3,230
18.	-	1,164	1,536	238,222	175,002	1,144	55	57	4,110	421,290
19.	35	2,243	2,188	3,565	2,494	-	55	748	-	11,328
20.	5	514	345	1,491	-	113	565	477	1,462	4,972
21.	-	-	-	31,763(e)	2,000	-	-	-	246	34,009
22.	40	3,921	4,069	275,041	179,496	1,257	675	1,282	5,818	471,592
23.	12,046	111,941	115,365	627,411	811,562	77,031	157,447	139,350	166,270	2,218,423

(a) Excludes Sinking Fund Investments of \$3,155,000, Held by Nova Scotia Power Commission Against Bonds Issued.

(b) Includes \$6,496,000; Payment of Portion of Interest Adjustment on Unmatured Securities Deferred Until June 1, 1948 to 1950, Inclusive.

(c) Includes Mortgages and Other Contracts Payable.

(d) Includes Amounts Accrued but Not Due as Distinct From Items 9 to 13.

(e) Commitments on Public Charities Fund, and on Various Appropriations Payable to Institutions.

TABLE 9 - ASSETS OFFSETTING NET DIRECT AND INDIRECT DEBT

As at Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.		P.E.I.	N.S.	N.B.	QUE.	ONT.(a)	MAN.	SASK.	ALTA.	B.C.	TOTAL
<u>DIRECT</u>											
1.	Cash on Hand and in Banks	-	-	-	2,059	13,591	6,911	12,149	24,962(f)	15,295	74,967
2.	Investments	-	10,047	405	-	3,682	26,108	25,993	18,038	21,186	105,459
3.	Taxes Receivable	-	664	564	-	2,323	-	1,770	999	1,645	7,965
4.	Accounts, Advances, Loans and Interest Receivable (b)	489	29,110	18,149	91,636	162,031	40,072	81,569	60,700	141,485	625,211
5.	Inventories	26	1,157	163	-	3,679	391	1,478	1,367	1,660	9,921
6.	Properties Held for Sale	-	-	-	167	-	-	-	-	-	182
7.	Accrued Revenue	-	114	11	-	9	1	3	12	-	296
8.	Prepaid Charges	-	90	686	3,922	3,581	289	6,743	991	1,923	18,684
9.	Deferred Charges	-	549	-	-	-	-	-	-	-	-
10.	Fixed Assets	12,876	94,285	97,251(c)	344,113	518,717	56,936(c)	68,725(c)	99,816(c)	136,201	1,428,920
11.	Sub-Total Items 1-10	13,391	136,016	117,229	441,897	707,613	130,708	198,432	206,954	323,293	2,275,533
12.	Deficits, Extra-Ordinary Expenses Capitalized and Other Intangibles	1,037	3,584	10,186	142,169	27,123	16,220	35,553	37,735	1,070	274,677
13.	Less Surpluses, Reserves, Unexpended Balances and Deferred Revenues(d)	2,422	31,580	16,119	231,696	102,670	71,154	77,213	106,621	163,911	803,386
14.	Total Represented by Direct Debt	12,006	108,020	111,296	352,370	632,066	75,774	156,772	138,068	160,452	1,746,824
<u>INDIRECT</u>											
By Issuing Authority											
Bonds or Debentures of:											
15.	Government Enterprises	-	500	-	175,225	170,963	-	-	-	-	346,688
16.	Municipal and School Corporations	-	333	97	57,617	998	1,077	-	57	4,110	64,289
17.	Other Bonds or Debentures	-	331	1,439	5,380	3,041	67	55	-	-	10,313
Bank Loans:											
18.	Government Enterprises	-	1,766	936	-	-	-	-	12	-	2,714
19.	Municipal and School Corporations	-	5	738	-	-	-	6	-	-	749
20.	Other Bank Loans	35	472	514	3,565	2,494	-	49	736	-	7,865
Other Guarantees											
21.	Municipal Improvement Assistance Act Loans ..	5	514	345	1,491	-	113	565	477	1,462	4,972
22.	Other	-	-	-	31,763(e)	2,000	-	-	-	246	34,002
23.	Total Represented by Indirect Debt	40	3,921	4,069	275,041	173,496	1,257	675	1,282	5,818	471,599
24.	Total Assets Offsetting Net Direct and Indirect Debt	12,046	111,941	115,365	627,411	811,562	77,031	157,447	139,350	166,270	2,218,423

(a) Includes Province of Ontario Savings Office which is not Separable.

(b) Includes Agreements of Sale and Mortgages Receivable.

(c) Include Expenditures on Provincial Universities.

(d) Deferred Revenue Includes Unearned Revenue

(e) Commitments on Public Charities Fund and on Various Appropriations Payable to Institutions.

(f) Includes \$811,000 set aside to discharge liabilities regarding debentures and debenture interest.

TABLE 10 - RECONCILIATION OF GENERAL FUND ASSETS WITH PROVINCIAL ASSETS PER PUBLIC ACCOUNTS

As At Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.	P.E.I.(a)	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.
1.	-	131,131	156,864(b)	356,992	716,194	220,906	351,396	278,562	360,549
Deduct:									
2.	-	1,119	1	-	-	-	-	-	-
3.	-	-	-	45	-	-	-	-	-
4.	-	-	5,281	-	-	-	17,081	-	-
5.	-	-	-	-	-	-	-	-	-
6.	-	446	4,331	-	1,578	8,133	74,417	23,863	6,372
7.	-	2,628	-	-	-	24,645	33,125	63,119	23,862
8.	-	1,055	529	2,329	4,273	7,632	8,107	-	-
9.	-	-	-	751	-	-	-	-	-
10.	-	-	-	-	-	2,767	-	-	-
11.	-	-	-	-	-	-	-	-	-
12.	-	-	-	-	-	15,130	-	-	-
13.	-	-	-	-	-	-	-	25,389(c)	-
14.	-	-	-	-	-	-	-	2,078(c)	-
15.	-	5,248	10,142	3,125	5,851	58,357	132,730	114,449	30,234
Add:									
16.	-	52	-	-	7,387	4,385	463	197	4,466
17.	-	408	-	-	-	1,047	23,570	14,492	-
18.	-	-	-	-	-	110(d)	-	-	2,128(d)
19.	-	574	12	6,100	-	-	30,576	17,570	-
20.	-	-	-	-	-	-	1,479	16	9,050
21.	-	-	-	92,129	-	-	-	-	-
22.	-	-	-	-	17,006	-	-	28,431	-
23.	-	-	-	79,102	32,980	-	8	-	-
24.	-	-	380	-	-	-	-	-	-
25.	-	-	53	-	-	-	1,587	214	-
26.	-	25,384	-	130,946	-	-	-	-	-
27.	-	-	-	273	-	-	-	-	-
28.	-	-	-	-	-	10	-	-	-
29.	-	-	-	-	-	-	-	19,656(c)	-
30.	-	26,418	445	308,550	57,373	5,552	57,683	80,576	15,644
31.	-	152,301	147,167	662,417	767,716	168,101	276,349	244,689	345,959
Deduct:									
32.	-	31,580	16,119	231,696	102,670	71,154	77,213	106,621	163,911
33.	-	12,701	13,752	78,351	32,980	21,173	42,364	-	21,596
34.	-	108,020	111,296	352,370	632,066	75,774	156,772	138,068	160,452

(a) The Public Accounts of this Province do not include a Statement of Assets.

(b) Total of Capital Fund and Revenue Fund Balance Sheets was Used Rather Than Consolidated Balance Sheet.

(c) See Introduction, Page 141.

(d) Man.-Text Book Bureau; B.C.-Kings Printer, Text Book Branch, Equipment Fund.

TABLE 11 - RECONCILIATION OF GROSS GENERAL REVENUE WITH PROVINCIAL ORDINARY REVENUE PER PUBLIC ACCOUNTS

For Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA(a)	B.C.
1. Provincial Ordinary Revenue Per Public Accounts	5,232	23,800	25,574	167,793	191,699	33,305	53,251	54,178	67,078
Add:									
Adjustments to a "Gross" Basis									
(a) Revenue Deducted From Expenditure in Public Accounts ...	-	5,266	5,815	34,536	30,790	4,173	498	6	9,860
(b) Expenditures Deducted from Revenue in Public Accounts ...	10	266	3	1,027	-	-	3,789	-	-
Items Credited to Surplus Account By Province (c)	-	9,494	1,066	-	32,790	2,330	-	-	3,383
Capital Account Revenue of An Ordinary Nature	173	-	-	-	-	113	-	-	-
Profits of Working Capital Funds Not Taken Into Revenue in									
Public Accounts	1	-	-	-	-	12	25	-	-
Unremitted Liquor Profits	-	-	-	-	-	200	2,921	22	-
8. Total Additions	184	15,026	6,884	35,563	63,580	6,828	7,233	28	13,243
Deduct:									
9. Refunds of Current Years' Expenditure Included in Revenue									
in Public Accounts	-	-	-	-	-	-	-	-	-
10. Refunds of Current Years' Revenue Included in Expenditure									
in Public Accounts	-	-	-	-	-	-	-	-	-
11. Sinking Fund Earnings Included in Revenue in Public									
Accounts	-	-	2,003(b)	-	-	-	-	-	-
Adjustments of Working Capital Fund Accounts to a "Net"									
Profit or Loss Basis									
(a) Gross Revenues of Funds Offset Against Gross	-	63	33	-	-	-	-	-	-
Expenditures	-	-	-	-	-	-	-	-	-
(b) Gross Expenditures of Funds Offset Against Gross	-	-	-	-	-	-	-	-	-
Revenues	-	-	-	-	-	-	-	-	-
Over-Remitted Profits of W.C. Funds	-	-	-	-	-	-	7	-	-
Profits of Working Capital Funds Offset Against Expenditure.	1	5	-	-	-	12	41	79	30
Contributions From Special Funds and Selected Trust Accounts									
Offset Against Fund	10	-	13	100	6	824	1,464	47	135
Contributions From Other Funds Offset Against Provincial									
Expenditures	-	-	88	-	-	-	-	-	-
Over-Remitted Liquor Profits Deducted From Revenue	95	-	-	-	192	-	-	-	-
19. Total Deductions	106	68	134	2,103	198	836	1,512	126	165
20. Revenues of Special Funds and Selected Trust Accounts	256	40	1,467	18,001	795	2,951	4,511	516	2,987
21. Less-Inter Fund Eliminations	201	-	-	6	-	750	1,576	-	1,471
22. Gross General Revenue - See Table 3	5,365	38,798	33,791	219,248	255,876	41,508	61,907	54,626	81,672

(a) Excludes Debt Reorganization Program.

(b) Sinking Fund Earnings Included in Ordinary Revenue by the Province of Quebec Have Been Deducted to Obtain Inter-Provincial Uniformity.

(c) Includes all hold-backs under 1942 Dominion Provincial Tax Agreement not included in item 1.

TABLE 12 - RECONCILIATION OF GROSS GENERAL EXPENDITURE WITH PROVINCIAL ORDINARY EXPENDITURE PER PUBLIC ACCOUNTS

14.

For Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.(a)	B.C.
1. Provincial Ordinary Expenditure Per Public Accounts	4,875	22,788	19,227	123,415	166,070	28,871	51,773	36,989	63,476
Add:									
Adjustments to a "Gross" Basis									
(a) Expenditures Deducted From Revenues in Public Accounts	10	266	3	1,027	-	-	3,789	-	-
(b) Revenues Deducted From Expenditures in Public Accounts	-	5,266	5,815	34,367	30,790	4,173	498	6	9,860
Items Charges to Surplus Account	-	1,014	274	-	4,000	-	-	-	-
Capital Account Expenditure of an Ordinary Nature	235	-	88	-	9,807	-	-	-	5,017
Deficits of Working Capital Funds Not Taken Into Expenditure	-	-	-	-	-	-	-	-	20
Deficits of Government Enterprises Not Taken Into Expenditure	-	-	-	-	-	-	-	-	-
8. Total Additions	245	6,546	6,180	35,394	44,597	4,173	4,287	6	14,897
Deduct:									
Refunds of Current Year's Revenue Included in Expenditure in Public Accounts	-	-	-	-	-	-	-	-	-
9. Refunds of Current Year's Expenditure Included in Revenue in Public Accounts	-	-	-	-	-	-	-	-	-
Adjustments of Working Capital Fund Accounts to a "Net" Profit or Loss Basis	-	-	-	-	-	-	-	-	-
(a) Gross Expenditures of Funds Offset Against Gross Revenues	-	-	-	-	-	-	-	-	-
(b) Gross Revenues of Funds Offset Against Gross Expenditures	-	63	33	-	-	-	-	-	-
Over-Remitted Profits of Working Capital Funds	-	-	-	-	-	-	-	-	-
13. Profits of Working Capital Funds Offset Against Expenditure. Contributions to Special Funds and Selected Trust Accounts	-	5	-	-	-	12	41	79	30
15. Offset Against Fund	201	-	-	6	-	750	1,576	-	1,471
Contributions From Other Funds Offset Against Expenditure ..	-	-	88	-	-	-	-	-	-
17. Contributions to Liquor Boards Offset Against Liquor Profits	-	-	-	-	-	-	-	-	-
18. Sinking Fund Earnings Applied to Debenture Retirement	45	-	-	2,003	-	-	-	-	-
19. Total Deductions	246	68	121	2,009	-	762	1,617	79	1,501
20. Expenditures of Special Funds and Selected Trust Accounts	228	40	1,944	17,927	576	1,885	3,308	1,712	2,606
21. Less Inter-Fund Eliminations	10	-	13	100	6	824	1,464	47	135
22. Gross General Expenditure - See Table 4	5,092	29,306	27,217	174,627	211,237	33,343	56,287	38,581	79,343

(a) Excludes Debt Reorganization Program.

TABLE 13 - SPECIFIED AMOUNTS RECEIVED FROM OTHER GOVERNMENTS

For Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	E.C.	TOTAL
1. Dominion Provincial Tax Agreement	1,635	11,105	9,651	20,586	23,964	13,152	13,394	13,182	18,600	130,469
2. Subsidies	657	2,005	1,632	2,866	3,161	1,722	2,048	2,242	1,003	17,336
Grants-in-Aid and Share-Cost Contributions										
From Dominion										
3. Vital Statistics	-	2	5	21	34	3	3	5	7	80
4. General Disease	4	2	8	39	38	14	11	11	13	140
5. Blind Pensions	479	3,439	3,138	14,732	18,000	3,727	3,837	3,216	5,171	55,739
6. Physical Fitness Program	2	182	187	802	465	115	108	74	109	2,051
7. Education Grants(a)	45	785	614	2,765	2,811	574	18	19	76	76
8. Farm Labor	3	6	7	14	76	18	558	365	642	9,269
9. Line for Soil Amendment Purposes	19	70	67	130	7	10	...	...	...	148
10. Other Agricultural Grants	-	1	45	302	...	**2	19	34	10	209
11. Other	21	30	-	-	54	2	50	373	30	407
12. Sub-Total Items 3-12	602	4,499	4,066	18,805	21,615	4,462	4,584	4,087	6,036	68,766
13. From Municipalities										
14. Hospital Charities Fund	1	-	-	-	-	-	-	-	-	1
15. Public Charities Fund	-	-	-	2,652	-	-	-	-	-	2,652
16. Health and Social Welfare Units	-	-	-	-	-	72	-	-	-	72
17. Old Age Pensions	-	-	-	-	-	-	-	274	-	274
18. Blind Pensions	-	-	-	-	-	-	-	6	-	6
19. Mothers' Allowances	-	-	-	-	-	-	-	152	-	152
20. Child Welfare	-	-	-	-	-	-	-	67	-	67
21. Social Assistance	-	-	-	-	-	-	-	68	-	68
22. Vocational Training	-	1	-	150	-	-	-	-	-	151
23. Sub-Total Items 14-22	1	1	-	2,802	-	-	-	499	68	3,443
Reimbursements of Expenditure										
From Dominion										
24. Roads	80	-	-	-	-	184	-	-	-	264
From Provinces										
25. Old Age Pensions	2	11	15	48	171	56	38	67	442	850
26. Blind Pensions	-	1	1	2	2	22	2	9	9	22
27. Maintenance of Sanatoria Patients	-	-	-	-	39	-	-	-	-	39
28. Other	-	-	-	12	-	-	-	-	6	18
From Municipalities										
29. Policing Services	-	-	-	-	166	-	-	3	303	472
30. Unemployment Relief-Local Improvement and	-	-	-	-	-	-	87	49	-	136
31. Highways	-	-	-	-	-	-	-	-	50	50
32. Administration of Improvement Districts	-	-	-	-	-	-	-	191	-	191
33. Sub-Total Items 24 to 32	82	12	16	62	381	242	125	312	810	2,042
Sundry										
From Municipalities										
34. Highway Tax	-	445	-	-	-	-	-	-	-	445
35. Municipal Commissioners Levy	-	-	-	-	-	1,005	-	-	-	1,005
36. Total All Governments	2,977	18,067	15,565	45,121	54,121	20,655	20,151	20,332	26,517	223,506
SUMMARY										
37. Dominion	2,974	17,609	15,519	42,257	53,740	19,520	20,026	19,521	25,639	216,635
38. Other Provinces	2	445	16	62	215	58	38	69	457	929
39. Municipalities	1	-	-	2,802	468	1,077	87	742	421	5,742
40. Total All Governments	2,977	18,067	15,565	45,121	54,121	20,655	20,151	20,332	26,517	223,506

(a) Includes Grants for Youth Training, Agricultural Training, Veterans' Training, Student Aid and Vocational Training.

TABLE 14 - SPECIFIED AMOUNTS PAID TO OTHER GOVERNMENTS

For Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.		P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
	Subsidies										
	To Municipalities										
1.	Mining Municipalities	-	-	-	-	150	-	-	-	-	150
2.	One Mill to Cities, Towns, Townships and Villages ..	-	-	-	-	3,279	-	-	-	-	3,279
3.	Other	42	151	2,455	-	-	-	-	-	-	2,648
4.	Total Subsidies	42	151	2,455	-	3,429	-	-	-	-	6,077
	Grants-in-Aid and Shared-Cost Contributions										
	To Dominion										
5.	Sundry	-	-	-	-	26	71	-	-	-	97
	To Municipalities										
6.	Fire Department Grants	2	-	-	-	-	-	-	-	-	2
7.	Fire Prevention Grants	-	-	-	250	-	-	-	-	-	250
8.	Highways, Roads and Bridges	-	-	-	3,481	14,835	1,444	-	-	110	19,870
9.	Public Health	-	-	-	-	609	-	116	-	-	725
10.	Hospital Care	-	-	-	1	403	-	239	-	-	643
11.	Unemployment Relief	-	-	-	-	1,807	-	-	66	2,680	4,553
12.	Child Welfare	-	-	13	-	151	-	-	-	-	164
13.	Schools Operated by Local Authorities	-	2,370	1,019	8,546	30,780	3,577	5,009	5,259	9,119	65,679
14.	Universities Colleges and Other Schools	-	-	-	-	-	-	-	-	20	20
15.	Lands Settlement and Agriculture	-	-	5	-	109	123	-	-	-	237
16.	Sundry Other	-	-	10	136	43	-	440	103	246	978
17.	Total Grants-in-Aid and Shared Cost Contributions .	2	2,370	1,047	12,414	48,763	5,215	5,804	5,428	12,175	93,218
	Shared Revenue										
	To Municipalities										
18.	Shared Revenue Contributions	3	-	-	-	9	12	-	68	1,529	1,621
19.	Total Shared Revenue	3	-	-	-	9	12	-	68	1,529	1,621
	Reimbursements										
	To Provinces										
20.	Aid to the Aged	3	14	20	40	86	95	182	206	58	704
21.	Aid to the Blind	-	1	1	2	3	2	5	4	1	19
22.	Education of the Handicapped	-	-	-	-	-	-	-	52	-	52
23.	Other	-	-	-	-	3	-	-	-	-	3
	To Dominion										
24.	Police Protection R.C.M.P.	29	149	106	-	-	178	285	255	-	1,002
25.	Total Reimbursements	32	164	127	42	92	275	472	517	59	1,780
26.	Total All Governments	79	2,685	3,629	12,456	52,293	5,502	6,276	6,013	13,763	102,696
	SUMMARY										
27.	Dominion	29	149	106	-	26	249	285	255	-	1,099
28.	Other Provinces	3	15	21	42	92	97	187	262	59	778
29.	Municipalities	47	2,521	3,502	12,414	52,175	5,156	5,804	5,496	13,704	100,819
30.	Total All Governments	79	2,685	3,629	12,456	52,293	5,502	6,276	6,013	13,763	102,696

TABLE 15 - ACCOUNTS, ADVANCES, LOANS AND INTEREST RECEIVABLE BY SOURCE

As At Fiscal Year Ends Nearest December 31, 1947

(Thousands of Dollars)

PROV.	D U E F R O M							Amount	NATURE OF RECEIVABLE			
	Dominion Government	Other Provincial Governments	Municipal Corporations	School Corporations	Drainage or Irrigation Districts	Drying Districts	Improvement Districts		Other Sources	Accounts and Advances	Agreements of Sale and Mortgages	Interest
P.E.I.	-	-	9	-	-	-	-	480	489	151	338	-
N.S.	10,608	-	690	354	-	5	-	17,453	29,110	13,084	16,026	-
N.B.	4,124	6	-	-	-	-	-	14,019	18,149	4,248	13,386	401
QUE.	-	-	9	-	-	-	-	91,627	91,636	30,457	53,051	-
ONT.	-	111	1,861	286	-	-	-	159,773	162,031	23,817	133,920	308
MAN.	1,165	-	6,562	5	-	-	5	32,335	40,072	1,260	38,274	538
SASK.	25	25	336	505	230	-	7,202	73,246	81,569	4,496	69,770	-
ALTA.	4,455	50	3,829	2	12,320	-	-	40,044	60,700	21,798	37,608	-
B.C.	-	-	185	4	-	786	-	140,510	141,485	519	140,257	707
TOTAL	20,377	192	13,481	1,156	12,550	791	7,207	569,487	625,241	99,830	502,630	1,954
												20,857

TABLE 16 - GROSS BONDED DEBT BY CURRENCY OF PAYMENT

As At Fiscal Year Ends Nearest December 31, 1947

(Thousands of Dollars)

PAYABLE IN:	P. E. I.	N. S.	N. B.	Q. E.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL
Canada only	11,023	70,343	80,227	306,748	382,397	25,197	90,691	17,157	73,379	1,087,162
London (Eng.) only	-	798	4,024	5,727	-	8,041	-	4,092	7,275	29,957
London (Eng.) and Canada	-	-	2,974	-	-	541	7,890	-	-	11,405
New York only	-	-	-	-	-	3,000	-	-	-	3,000
New York and Canada	-	28,204	36,456	61,000	15,084	25,532	37,277	68,970	46,230	318,753
London (Eng.), N.Y. and Canada ...	-	-	-	16,800	176,466	3,495	2,471	18,346	4,000	221,578
Provincial Totals	11,023	99,345	123,681	390,275	576,947	62,806	138,329	108,565	130,884	1,641,855

TABLE 17 - FUTURE BONDED DEBT PAYMENTS (3 YEARS) BY CURRENCY OF PAYMENTS

As At Fiscal Year Ends nearest December 31, 1947

(Thousands of Dollars)

PAYABLE IN (a)	P.E.I.		N.S.		N.B.		QUE.		ONT.		MAN.		SASK.		ALTA.		B.C.		TOTAL	
	Prine.	Int.	Prine.	Int.	Prine.	Int.	Prine.	Int.	Prine.	Int.	Prine.	Int.	Prine.	Int.	Prine.	Int.	Prine.	Int.	Prine.	Int.
1948																				
C. only	1,150	362	375	2,184	2,264	2,773	9,500	10,236	72,202	12,772	610	1,012	12,170	3,625	294	955	1,550	2,276	100,115	36,195
L. only	-	-	-	24	-	184	-	-	258	-	-	-	328	-	-	236	-	364	-	1,394
L. & C.	-	-	-	-	-	144	-	-	-	-	-	22	2,259	316	-	-	-	-	2,259	482
N.Y. only ...	-	-	-	-	-	-	-	-	3,000	19	-	-	-	-	-	-	-	-	3,000	19
N.Y. & C. ...	-	-	5,000	1,345	7,320	1,247	1,000	2,006	142	750	-	1,144	31	1,715	-	3,457	3,492	2,123	16,985	13,787
L., N.Y. & C.	-	-	-	-	-	-	600	72(b)	4,757	8,033	-	175	-	111	-	1,137	-	180	5,357	9,708
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,150	362	5,375	3,553	9,584	4,348	11,100	12,572	80,101	21,574	610	2,681	14,460	5,767	294	5,785	5,042	4,943	127,716	61,585
1949																				
C. only	-	319	2,974	2,131	3	2,687	12,000	9,871	7,050	10,031	4,485	994	429	3,307	295	948	1,558	2,234	28,794	32,522
L. only	-	-	798	24	1,712	150	-	258	-	-	-	328	-	-	-	236	-	364	2,510	1,360
L. & C.	-	-	-	-	-	144	-	-	-	-	541	11	-	235	-	-	-	-	541	390
N.Y. only ...	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N.Y. & C. ...	-	-	-	1,120	20	1,143	16,000	1,976	-	747	-	1,144	31	1,714	-	3,457	3,534	1,901	19,585	13,202
L., N.Y. & C.	-	-	-	-	-	-	700	48(b)	4,793	7,824	-	175	-	111	-	1,137	-	180	5,493	9,475
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	319	3,772	3,275	1,735	4,124	28,700	12,153	11,843	18,602	5,026	2,652	460	5,367	295	5,778	5,092	4,679	56,923	56,949
1950																				
C. only	923	313	13,466	1,960	7,503	2,687	1,750	9,659	32,050	9,547	662	816	8,435	3,286	296	941	6,328	2,185	71,413	31,394
L. only	-	-	-	-	-	116	-	258	-	-	6,712	194	-	-	-	236	-	364	6,712	1,168
L. & C.	-	-	-	-	-	144	-	-	-	-	-	-	3,688	235	-	-	-	-	3,688	379
N.Y. only ...	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N.Y. & C. ...	-	-	-	1,120	20	1,142	1,000	1,646	-	747	-	1,144	-	1,713	-	3,457	1,492	1,781	2,512	12,750
L., N.Y. & C.	-	-	-	-	-	-	500	10(b)	4,960	7,613	-	175	-	111	-	1,137	4,000	180	9,460	9,226
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	923	313	13,466	3,080	7,523	4,089	3,250	11,573	37,010	17,907	7,374	2,329	12,123	5,345	296	5,771	11,820	4,510	93,785	54,917

(a) The Following Abbreviations Have Been Used: C., L., N.Y. for Canada, New York and London Respectively.

(b) Includes 750 on 15,000 Held by La Banque Canadienne Nationale.

TABLE 18 - BONDED DEBT BY INTEREST RATE

As At Fiscal Year End Nearest December 31, 1947

(Thousands of Dollars)

RATE OF INTEREST(%)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
NIL	-	-	-	-	-	-	-	-	-	-
1	-	-	-	-	-	-	-	-	-	-
1 1/8	-	-	-	-	2,000	-	-	-	-	2,000
1 1/4	-	-	-	-	5,000	-	-	-	-	5,000
1 3/8	-	-	-	-	16,000	-	-	-	-	2,000
1 1/2	-	-	-	-	2,000	-	-	-	-	16,000
1 5/8	-	-	-	-	2,000	-	-	-	-	2,000
1 3/4	-	-	-	-	2,000	-	-	-	-	2,000
1 7/8	-	-	-	-	4,000	-	-	-	-	4,000
2	-	3,625	5,500	15,000	-	-	-	-	-	24,125
2 1/8	-	-	-	-	4,000	-	-	-	-	4,000
2 1/4	450	-	15,000	-	2,000	2,600	-	1,294	2,100	23,444
2 3/8	-	-	-	-	4,000	-	-	-	-	4,000
2 1/2	-	1,875	2,750	18,700	11,000	-	-	91	5,754	40,170
2 5/8	-	-	-	-	22,000	-	-	-	-	22,000
2 3/4	2,750	11,575	22,750	-	67,000	5,327	-	5,845	31,505	146,752
3	3,925	20,242	13,100	107,650	57,444	7,750	16,575	7,423	7,866	234,975
3 1/8	-	-	-	-	2,000	-	-	-	-	2,000
3 1/4	80	8,886	2,500	46,600	46,250	-	4,100	14,075	-	122,491
3 1/2	400	24,938	6,239	72,878	21,000	1,000	3,577	79,378	16,603	225,813
3 3/4	-	-	-	32,550	3,079	-	22,230	-	-	57,859
4	2,750	-	10,745	37,461	43,021	16,839	25,636	21	9,431	145,904
4 1/4	-	-	-	17,850	-	-	-	-	-	17,850
4 1/2	270	13,019	12,109	26,371	108,168	21,391	33,051	232	27,715	242,326
4 3/4	-	6,035	-	-	35,700	261	-	-	-	41,996
5	248	15,185	13,813	15,415	120,347	7,122	19,986	148	29,910	222,174
5 1/4	-	-	-	-	-	-	-	-	-	-
5 1/2	150	-	10,061	-	-	7,500	5,194	35	-	22,940
6	-	-	-	-	-	16	7,980	23	-	8,019
Unclassified	-	-	-	-	17	-	-	-	-	17
TOTAL	11,023	99,345	123,681	390,275	576,947	62,806	138,329	108,565	130,884	1,641,855

Average Coupon Rate(%)

3.29

3.58

3.60

3.46

3.77

4.27

4.24

3.38

3.82

3.70

TABLE 19. - BONDED DEBT BY TERM OF ISSUE
As At Fiscal Year Ends Nearest December 31, 1947

(Thousands of Dollars)

TERM OF ISSUE (YEARS)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1	-	250	-	-	-	-	-	250	-	500
2	-	375	-	-	2,000	400	7,275	250	200	10,500
3	-	375	2,500	-	21,000	400	6,550	294	200	31,319
4	-	375	5,500	-	5,000	400	5,046	295	500	17,116
5	450	375	8,000	15,000	8,600	400	1,560	296	5,500	40,181
6	-	375	7,250	-	8,000	300	460	2,516	1,477	20,378
7	350	375	-	300	8,750	300	260	2,579	1,277	14,191
8	-	375	-	300	9,350	300	260	2,650	1,277	14,512
8 1/2	-	-	-	8,500	-	-	-	-	-	8,500
9	80	375	-	1,000	9,150	300	260	2,724	1,277	15,166
9 1/2	-	1,592	-	-	-	-	-	-	-	1,592
10	500	2,974	100	2,050	16,050	300	11,160	2,799	6,625	42,558
11	400	3,673	-	1,000	12,000	100	-	2,633	1,027	20,833
12	1,575	20,026	8,972	53,475	18,000	1,910	-	2,721	1,027	107,706
12 1/2	2,250	5,086	-	9,680	-	-	-	-	-	17,016
13	1,000	2,485	328	1,000	3,000	100	-	2,812	1,027	11,752
14	2,000	2,572	8,107	29,700	15,000	100	3,900	2,906	1,027	65,312
14 1/2	-	-	-	15,000	-	-	-	-	-	15,000
15	1,750	7,283	8,002	132,645	62,539	3,931	-	3,026	6,027	225,203
16	-	375	3	16,700	3,750	-	8,000	2,788	800	32,416
17	-	375	2	19,700	19,587	3,507	3,000	2,880	1,112	50,163
18	-	375	9,003	1,700	5,329	-	-	2,985	1,112	20,504
19	-	375	3,002	1,700	11,721	-	3,000	3,098	1,112	24,008
20	668	16,557	29,047	11,700	6,530	8,647	31,380	3,217	24,978	132,724
21	-	5,200	-	-	8,043	-	-	3,312	4,792	21,347
22	-	-	-	-	33,982	-	-	3,455	472	37,909
23	-	-	800	-	9,759	4,000	1,500	3,511	472	20,042
24	-	-	-	-	9,911	-	-	3,701	472	14,084
25	-	1,000	7,066	13,089	46,333	6,436	17,946	3,928	43,318	139,116
26	-	-	20	-	9,649	-	198	3,962	472	14,301
27	-	-	20	-	9,827	-	-	4,081	472	14,400
28	-	-	20	-	9,937	3	-	4,233	471	14,664
29	-	-	20	-	16,508	10	-	4,409	471	21,418
30	-	25,349	23,547	33,365	65,408	22,380	29,115	4,809	8,198	212,171
Over 30	-	798	2,372	22,671	112,217	8,582	7,459	25,445	13,692	193,236
Unclassified	-	-	-	-	17	-	-	-	-	17
TOTAL	11,023	99,345	123,681	390,275	576,947	62,806	138,329	108,565	190,884	1,641,855
Average Term of Issue (Years)	12.9	18.9	18.3	17.2	22.0	25.4	20.0	22.3	22.0	

TABLE 20 - CHANGES IN BONDED DEBT BY CURRENCY OF PAYMENT(a)

For Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.	Canada only	London (Eng.) only	London (Eng.) and Canada	New York only	New York and Canada	London (Eng.) only Canada	Other	Total
Prince Edward Island								
1. New Issues	1,000	-	-	-	-	-	-	1,000
2. Retirements	1,560	-	-	-	-	-	-	1,560
Nova Scotia								
3. New Issues	10,200	-	-	-	-	-	-	10,200
4. Retirements	4,265	-	-	-	12,370	-	-	16,635
New Brunswick								
5. New Issues	12,500	-	-	-	5,000	-	-	17,500
6. Retirements	5,188	-	-	-	5,660	-	-	10,848
Quebec								
7. New Issues	18,700	-	-	-	-	-	-	18,700
8. Retirements	32,000	-	-	-	-	-	4,736(b)	36,736
Ontario								
9. New Issues	29,550	-	-	-	-	-	-	29,550
10. Retirements	30,068	1,531	-	8,000	136	4,658	-	44,393
Manitoba								
11. New Issues	3,507	-	-	-	-	-	-	3,507
12. Retirements	4,649	-	4,380	6,905	-	-	-	15,934
Saskatchewan								
13. New Issues	14,400	-	-	-	-	-	-	14,400
14. Retirements	4,911	-	429	-	31	-	-	5,371
Alberta(c)								
15. New Issues	2,629	-	-	-	-	-	-	2,629
16. Retirements	1,814	5,437	-	-	459	143	-	7,796
British Columbia								
17. New Issues	19,045	-	-	-	-	-	-	19,045
18. Retirements	1,738	-	-	4,000	2,492	-	-	8,230
19. Total New Issues ...	111,531	-	-	-	5,459	143	-	117,133
20. Total Retirements ..	86,193	6,968	4,809	18,905	21,091	4,801	4,736	147,503

(a) Par Value.

(b) Payable in London (Eng.) and Paris (Fr.)

(c) Includes exchanges under debt reorganization program.

TABLE 21 - CHANGES IN BONDED DEBT BY INTEREST RATE(a)

For Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

INTEREST RATE %	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.(b)	B.C.	TOTAL
NIL	-	-	-	-	-	-	-	-	-	-
1 1/8	-	-	-	-	- 2,000	-	-	-	-	- 2,000
1 1/4	-	-	-	-	-	-	-	-	-	-
1 3/8	-	-	-	-	-10,000	-	-	-	-	-10,000
1 1/2	-	-	-	-	- 6,000	-	-	-	-	- 6,000
1 5/8	-	-	-	-	-	-	-	-	-	-
1 3/4	-	-	-	-	- 1,000	-	-	-	-	- 1,000
1 7/8	-	-	-	-	-	-	-	-	-	-
2	-	2,375	2,500	-	- 1,050	- 2,386	-	-1,687	- 4,350	- 4,598
2 1/8	-	-	-	-	-	-	-	-	-	-
2 1/4	-	-	5,000	-	-	- 400	-	1,250	- 200	5,650
2 3/8	-	-	-	-	-	-	-	-	-	-
2 1/2	-	1,250	-	18,700	- 1,000	-	-	-	5,000	23,950
2 5/8	-	-	-	-	-	-	-	-	-	-
2 3/4	1,000	6,450	9,000	-	-	- 1,012	-	1,250	-	55,733
3	-	-4,140	992	-25,736	-16,000	-	3,000	-	14,045	-42,934
3 1/4	-	-	-4,500	-10,300	950	-	1,100	-	-1,050	-12,750
3 1/2	-500	-	-5,013	-	-	- 100	-150	731	- 138	- 5,170
3 3/4	-	-	37	-	-	-	5,190	-	-	5,153
4	-	-	67	700	- 1,365	- 4,380	- 110	- 29	- 170	- 6,821
4 1/2	- 60	-12,370	463	-	- 1,360	-	- 1	- 345	- 322	-14,921
4 3/4	-	-	640	-	-	-	-	-5,588	- 2,000	- 8,640
5	-	-	20	-	- 700	-	-	-	-	- 8,308
5 1/4	-	-	100	-	-	-	-	-	-	- 100
5 1/2	-	-	-	-	- 300	-	-	- 49	-	- 349
6	-1,000	-	-	-	-	- 4,149	-	- 98	-	- 5,247
Unclassified	-	-	-	-	- 18	-	-	-	-	- 18
TOTAL	-560	-6,435	6,652	-18,036	-14,843	-12,427	9,029	-4,565	10,815	-30,370

(a) Decreases are indicated by symbol (-).

(b) Includes exchanges under debt Reorganization Program, the interest rates shown for the retirements undertaken as part of this program being those of the original issues.

TABLE 22 - BONDS ISSUED AND RETIRED(a) DURING YEAR BY YEAR OF MATURITY

For Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

YEAR OF MATURITY	P. E. I.	N. S.	N. B.	QUE.	OMT.	MAN.	SASK.	ALTA. (b)	B. C.	TOTAL
1947	-1,560	-4,265	-1,231	-26,036	-37,550(c)	-11,305	-5,370	-1,827(d)	-4,000	-93,144
8	-	250	-	-10,700	-6,825	-4,629	-	164	-4,092	-25,832
9	-	250	-9,500	-	-	-	-	238	-	9,012
1950	-	250	2,500	-	-	-	-	241	-	2,991
1	-	250	-	-	-	-	6,400	221	-	6,871
2	-	-	-	-	-	-	-	250	5,000	1,730
3	-	-12,120	5,000	-	3,600	-	1,100	250	-	1,533
4	-	250	67	-	-	-	-	231	-	444
5	-	250	37	-	-	-	-	238	-	475
6	-	250	13	-	-	-	-	232	-	339
7	-	250	-	-	-	-	-	89	-	482
8	-	250	-	-	-	-	-	80	-	170
9	-	250	-	-	-	-	-	-5,465	-	-5,216
1960	1,000	250	-	-	-	-	-	34	-	1,216
1	-	250	-	-	-	-	-	2	70	18,882
2	-	250	4,000	18,700	950	-	3,900	16	-	9,048
3	-	250	-	-	-	-	-	40	-	290
4	-	250	-	-	-	-	-	70	-	6,827
5	-	250	-	-	-	-	-	60	-	310
6	-	250	-	-	-	-	-	36	-	286
7	-	250	-	-	-	-	-	22	500	5,728
8	-	250	5,000	-	-	-	-	45	4,500	9,745
9	-	5,200	-	-	25,000	-	-	12	-	25,012
1970	-	-	-	-	-	-	-	31	-	31
1	-	-	-	-	-	-	-	18	-	18
2	-	-	-	-	-	-	-	76	9,045	9,121
3	-	-	-	-	-	-	-	92	-	92
4	-	-	-	-	-	-	-	40	-	40
5	-	-	-	-	-	-	-	34	-	34
6	-	-	-	-	-	-	-	38	-	38
7	-	-	1,000	-	-	-	-	44	-	1,044
8	-	-	-	-	-	-	-	21	-	21
9	-	-	-	-	-	-	-	14	-	14
1980	-	-	-	-	-	-	-	20	-	20
Unclassified ..	-	-	-	-	-	-	-	-	-	-
Net changes during year	- 560	- 6,435	6,652	-18,036	-14,843	-12,427	9,029	-4,565	10,815	-30,370

(a) Figures relating to retirements are preceded by the symbol (-).

(b) Includes exchanges under debt reorganization program.

(c) Includes \$136,000; bonds of Niagara Parks Commission Retired December 1, 1946.

(d) Includes \$22,000 retired January 15, 1946.

TABLE 23 - PROCEEDS FROM BONDS ISSUED AND RETIREMENTS DURING YEAR
For Fiscal Years Ended Nearest December 31, 1947
(Thousands of Dollars)

NO.	P.E.I.	N.B.	N.S.	Q.B.	QNT.	MAN.	ESAK.	ALTA.(a)	B.C.	TOTAL
New Issues										
1. Par Value	1,000	10,200	17,500	18,700	29,550	3,507	14,400	3,231	19,045	117,133
2. Gross Proceeds	999	10,234	17,250	18,700	29,400	3,510	..	3,219	19,015	102,227
3. Average Selling Price(\$)	99.90	100.34	98.57	100.00	99.15	100.08	..	99.53	99.84	..
4. Effective Yield Rate(%)	2.75	2.55	2.55	2.50	3.00	2.75	..	2.51	2.69	..
Retirements										
5. Par Value	1,560	16,635	10,848	36,736	44,393	15,934	5,371	7,796	8,230	147,503

(a) "Average selling price" and "Effective yield rate" do not reflect issues under the debt reorganization Program.

TABLE 24 - TREASURY BILLS OUTSTANDING BY HOLDING AUTHORITY AND INTEREST RATE
As At Fiscal Year Ends Nearest December 31, 1947
(Thousands of Dollars)

NO.	HELD BY	Interest Rate (%)	P.E.I.	N.S.	N.B.	Q.B.	QNT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1. Dominion												
1.		Nil	-	-	-	-	-	5,440	-	5,297	-	10,737
2.		2 5/8	-	-	-	-	-	13,655	-	7,586	-	21,241
3.		3	-	-	-	-	-	-	-	-	-	-
4.		3 1/2	-	-	-	-	-	-	-	-	-	-
5. Own Sinking Fund												
5.		2 1/2	-	-	-	-	-	-	1,600	-	-	1,600
6.		3	-	-	-	-	-	-	-	-	425	425
7. Other Provincial Funds												
7.		1	-	-	-	-	-	525	-	-	-	525
8.		2	-	-	-	-	-	2,081	-	-	3,000	5,081
9.		2 1/2	-	-	-	-	-	-	900	-	-	900
10. Banks or Other Investors												
10.		1 1/4	-	-	1,500(a)	-	-	4,344	-	-	-	5,844
11.		1 2/5	-	-	-	-	-	3,350	-	-	-	3,350
12.		1 3/4	-	-	-	8,400	-	-	-	-	-	8,400
13.		2	-	-	-	-	-	-	-	-	-	-
14.		2 1/2	-	-	-	-	-	-	7,952	-	-	7,952
15.	TOTAL		-	-	1,500	8,400	-	29,595	55,184	12,883	34,827	142,389
16. Summary												
16.		Nil	-	-	-	-	-	5,440	-	5,297	-	10,737
17.		1	-	-	-	-	-	525	-	-	-	525
18.		1 1/4	-	-	1,500	-	-	4,344	-	-	-	5,844
19.		1 2/5	-	-	-	-	-	3,350	-	-	-	3,350
20.		1 3/4	-	-	-	8,400	-	-	-	-	-	8,400
21.		2	-	-	-	-	-	2,081	-	-	9,360	11,441
22.		2 1/2	-	-	-	-	-	-	10,452	-	-	10,452
23.		3	-	-	-	-	-	13,655	-	7,586	-	21,241
24.		3 1/2	-	-	-	-	-	-	-	-	-	-
25.		3	-	-	-	-	-	-	-	-	25,447	25,447
26.	TOTAL		-	-	1,500	8,400	-	29,595	55,184	12,883	34,827	142,389

(a) Information not completely available.

TABLE 25 - CHANGES IN GUARANTEED DEBT DURING YEAR

For Fiscal Years Ended Nearest December 31, 1947

(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Guaranteed Debt Entered Into										
Bonds or Debentures of:										
1.	-	-	-	112,225	82,000	-	-	-	-	194,225
2.	-	47	72	69,126	-	-	-	-	-	69,274
3.	-	-	525	1,955	-	-	-	-	29	2,480
4.	-	47	597	183,306	82,000	-	-	-	29	265,979
Sub-Total Items 1-3										
Bank Loans of:										
5.	-	1,281	936	-	-	-	-	-	-	2,217
6.	-	-	524	193	-	-	-	-	246	963
7.	-	184	359	50	2,288	-	-	440	351	3,612
8.	-	1,465	1,819	243	2,288	-	-	440	597	6,852
Sub-Total Items 5-7										
Other:										
9.	-	-	-	-	-	-	-	-	-	-
10.	-	-	-	5,363	-	-	-	-	-	5,363
11.	-	-	-	5,363	-	-	-	-	-	5,363
Sub-Total Items 9-11										
12.	-	1,512	2,416	188,912	84,288	-	-	440	626	278,194
Reduction in Guaranteed Debt										
Bonds or Debentures of:										
13.	-	100	-	-	15,861	-	-	-	-	15,961
14.	-	12	-	34	132	199	-	-	-	377
15.	-	8	68	5,880	2,100	50	9	45	-	8,160
16.	-	120	68	5,914	18,093	249	9	45	-	24,498
Sub-Total Items 13-15										
Bank Loans of:										
17.	-	-	-	1,000	-	-	-	3	-	1,003
18.	-	-	154	-	-	-	-	-	-	154
19.	10	19	61	136	-	-	65	277	-	568
20.	10	19	215	1,136	-	-	65	280	-	1,725
Sub-Total Items 17-19										
Other:										
21.	-	19	18	43	-	-	40	26	90	236
22.	-	-	-	-	-	-	-	-	-	-
23.	-	19	18	43	-	-	40	26	90	236
24.	10	158	201	7,093	18,093	249	114	351	90	26,459
Total Reduction in Guaranteed Debt										

TABLE 26 - FINANCES OF LIQUOR CONTROL AUTHORITIES
As At Fiscal Year Ends Nearest December 31, 1947.

(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
ASSETS										
1. Cash on Hand and in Banks	58	325	379	1,111	12,906	338	1,435	444	1,361	18,357
2. Accounts, Advances, Loans and Interest Receivable (From)	-	-	-	-	-	9	-	35	5,612	5,662
3. Provincial Governments	1	1	-	786	1,150	203	30	25	4	2,200
4. Inventories	85	1,800	2,500	10,713	8,771	1,110	1,311	1,575	3,733	34,598
5. Prepaid Charges	-	-	1	32	100	13	2	26	27	169
6. Deferred Charges	-	32	-	-	-	-	-	-	71	71
7. Fixed Assets	1	281	-	175	427	-	-	8	583	1,475
8. Extra-Ordinary Expenses Capitalized and Other Intangibles	-	-	-	-	-	-	27	-	-	27
9. Total Assets	145	2,439	2,880	12,817	23,354	1,673	2,805	2,113	11,333	59,559
LIABILITIES										
10. Accounts and Other Loans Payable (To)	145	1,178	2,880	-	21,342	-	101	-	-	25,616
11. Provincial Governments	-	483	-	3,652	1,612	618	150	1,551	1,215	9,281
12. Deferred Revenue	-	-	-	109	-	55	1	52	-	217
13. Reserves and Unexpended Balances	-	778	-	9,056	400	1,000	2,553	510	10,118	24,415
14. Total Liabilities	145	2,439	2,880	12,817	23,354	1,673	2,805	2,113	11,333	59,559
OPERATIONS										
15. Gross Sales	1,679	21,950	17,199	56,163	76,454	23,743	25,422	33,361	55,249	311,220
16. Less Cost of Sales	1,137	12,713	9,607	32,504	47,386	17,823	16,480	23,136	36,654	197,440
17. Gross Trading Profit	542	9,237	7,592	23,659	29,068	5,920	8,942	10,225	18,595	113,780
18. Less Administrative and General Expenses	44	842	684	3,508	3,938	744	1,128	1,001	2,165	14,455
19. Net Trading Profit	498	8,395	6,908	19,750	25,130	5,176	7,814	9,224	16,430	99,325
20. Miscellaneous Income	-	22	19	24	-	35	87	49	24	260
21. Miscellaneous Charges	-	-350	-61	-	-	-	-22	-41	-8	-282
22. Net Profit as Per Tables 1 and 3	498	8,267	6,866	19,774	25,130	5,211	7,879	9,232	16,446	99,303
Reconciliation with Provincial Liquor Board Operations										
Add: Revenues Excluded From Above And Shown on Tables 1 and 3	-	-	-	7,969	-	-	-	588	-	7,969
23. Taxes	-	-	14	32	11,624	1,778	47	-	222	14,595
24. Privileges, Licenses and Permits	-	52	-	8	54	-	-	...	-	114
25. Fines and Penalties	-	-	-	-	-	-	1	1	-	2
26. Confiscations	-	-	-	-	-	-	-	-	-	-
Deduct: Expenditures Excluded From Above and Shown on Tables 1 and 3	-	-	-	-	-	-	-	-	-	-
27. Enforcement Expenses	-	166	-	-	-	-	6	-	70	242
28. Total Profit as Per Liquor Board Reports	498	8,153	6,880	28,073	36,808	6,989	7,921	9,821	16,598	121,741
SUMMARY										
29. Net Profit as Per Tables 1 and 3	498	8,267	6,866	19,774	25,130	5,211	7,879	9,232	16,446	99,303
30. Taxes	168	-	-	9,345	-	-	-	-	-	9,513
31. Privileges, Licenses and Permits	24	92	14	32	11,624	1,778	47	733	332	14,866
32. Fines and Penalties	17	4	23	137	54	41	57	..(a)	32	413
33. Confiscations	-	-	-	-	-	-	-	1	-	6
34. Total Provincial Revenue From Liquor Operations	707	8,415	6,903	29,578	36,808	7,090	7,984	9,966	16,710	124,101

(a) Not Separable From Other Fines.

(D.B.S. MEMORANDUM)

Government
Publications

Dominion Bureau of Statistics, Ottawa, Canada)

11-1100

September 1950

Price 75 cents

68-D-22

FINANCIAL STATISTICS
OF
PROVINCIAL GOVERNMENTS
1948

(Fiscal Years Ended Nearest December 31, 1948)

Prepared by the Public Finance and Transportation Division

ERRATA

"Financial Statistics of Provincial Governments, 1948".

Table 5 - Item 36 - Total - change from 3,807 to 4,407

Table 12 - Item 2 - Man. - 5,077 - transfer to item 3.

Table 18 - delete footnote (d)

Table 26 - Item 9 - B.C. - change from 2,288 to 12,288.

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herein: The following symbols have been used in the tables presented

Symbol

- | | |
|-----|----------------------------------------------------------|
| .. | to indicate figures are not available |
| ... | to indicate figures are <u>not appropriate</u> |
| - | to indicate nil or zero |
| -- | to indicate that the amount is too small to be expressed |

INTRODUCTION

This publication presents financial statistics of provincial governments in Canada for the fiscal years ended nearest December 31, 1948. The actual dates of fiscal year ends were: Nova Scotia, November 30, 1948; New Brunswick, October 31, 1948; all other provinces March 31, 1949. Exceptions to the above occur in a few instances in the case of a Provincial Board, Commission or other Fund.

Bureau reports on provincial government finances are designed to provide national totals and comparative statistics which are basically consistent and uniform in nature as between provinces, to the greatest extent possible. Individual provinces, however, differ greatly in scale, organization and nature of responsibilities. Their financial structures and accounting and reporting practices also vary considerably. Thus figures drawn from their Public Accounts and other official reports must be recast or designated differently in many instances for reporting in terms of standard statistical categories.

Because of this it may be well to refer briefly to some of the areas wherein incomparabilities exist and the reason for adjustment of differences between the official reports and the statistics herein published.

It should be clearly understood that the difference between total revenue and expenditure, as shown in the following related tables does not necessarily represent funds freely available for current purposes, because part of these funds may be set aside in specific reserves which in some cases can be used only in accordance with relative provincial legislation.

The Bureau figures have wider coverage than what may be included in the main financial statements in any one province. In order to arrive at comparative revenues and expenditures, transactions of "special" funds or funds shown as "trust" accounts, which are not reflected in the main financial statements of provincial records, are consolidated with the latter in these statistics.

Deductions from revenues or expenditures, as the case may be, such as in respect of subsidies, recoveries or charges for services rendered, or refunds, vary as between provinces, and these have to be dealt with as uniformly and consistently as possible to achieve the maximum degree of interprovincial comparability in the statistical totals.

Similarly, in some instances it is necessary, for purposes of comparability, to include in the statistical totals amounts which are charged or credited to surplus or reserves in provincial accounts.

There is no standard definition or concept applied by all provinces in distinguishing between "current or ordinary" and "capital" revenues and expenditures, which again requires transfers as between these funds for statistical purposes. However, it has not yet been possible to provide completely comparable statistics in this regard for "current or ordinary" expenditures (i.e. exclusive of expenditures of a capital nature) and table 4 on page 4 should be interpreted accordingly.

The purchase and sale of supplies or other commodities, constituting basically trading operations and the treatment of profits or losses on operations of working capital funds are not reflected uniformly by all provinces in their main revenue and expenditure statements. Thus, these are adjusted to a uniform basis of treatment and brought into the statistical tables where omitted.

Revenues from liquor control also require recasting in the statistical tables to achieve a uniform presentation, such as between taxes, privilege, licence and permit fees, fines, trading profits resulting from the operation of the government-owned retail liquor outlets and confiscations. (These are summarized in table 26.)

In presenting statistics of provincial assets and liabilities, adjustments and changes in the designation of items are necessary to present these data uniformly. Thus, the tables on debt and assets off-setting debt appearing in this report (tables 8 and 9) will not agree in total, or in detail in some instances, with the balance sheet figures appearing in provincial Public Accounts.

Differences in the definition of "trust" accounts, which are omitted from the statistics, vary between provinces, as also does the extent and manner in which assets and liabilities of "special" and working capital funds are reflected in the provincial balance sheet statements.

The showing of reserves in relation to applicable assets, and of sinking funds, differs in the provincial statements. There are also differences in the extent and manner in which the province's equity or interest in subsidiary enterprises, such as hydro-electric power systems, government telephone systems and liquor control enterprises, is reflected in the Public Accounts' balance sheets.

In some instances, as in the case of Alberta, which includes the government telephones and liquor control authority as part of their general government accounts, the actual assets and liabilities of these enterprises are included in the provincial balance sheet figures. In others, the relationship of the enterprise accounts to the general accounts of the government is shown in the balance sheet of the latter at only the amount of loans and advances outstanding. This latter basis is followed for statistical purposes; hence, as in the case of Alberta, the actual assets and liabilities of the enterprise concerned are eliminated from the provincial balance sheet figures and substituted therefor is an amount representing the net outstanding loans

or advances or amounts owing for unremitted profits, as the case may be.

As a consequence of these considerations, it will be readily recognized and appreciated why the figures in this publication vary, in some instances considerably, from official statements and provincial Public Accounts. However, this should not be construed as a reflection of inaccuracies in the latter as the official provincial figures must of necessity conform to legal or statutory requirements governing the accounting and reporting of provincial finances. It is generally recognized and accepted as a natural consequence of the different purposes served by the two types of reports that adjustments and re-arrangement of data in official published reports of governing bodies are necessary for statistical presentation and economic analysis.

Details of the adjustments and differences between the basic statistics in this report and the corresponding data as it appears in the provincial Public Accounts are given in reconciliation tables which appear on tables 10 to 12. The more important variations from provincial practice are also contained in the explanatory comment which follows.

The cooperation of all concerned in supplying the necessary information is gratefully acknowledged. The data was compiled from reporting statements prepared for this purpose by officials of provincial governments and supplemented by information given in the Public Accounts and other official government documents.

EXPLANATORY COMMENT

TABLES 1 and 2 - GROSS COMBINED GENERAL AND CAPITAL REVENUE
AND EXPENDITURE

These tables include transactions of (a) provincial capital accounts, (b) provincial ordinary or current accounts, and (c) certain trust accounts and special or administrative funds, the operations of which are accounted for separately by provincial governments. A list of the latter accounts or funds is to be found in the narrative dealing with table 11.

Capital account revenue included in this table may be determined by deducting "gross general revenue" as shown in table 3 from the combined figures shown in this table.

To determine the amount of expenditure out of capital account included in this table, deduct "gross general expenditure" shown in table 4 from the figures shown in this table. It should be noted however, that expenditures out of capital account do not include all of the expenditures of a capital nature since substantial amounts expended on highways, public buildings, etc., have been provided out of ordinary account appropriations and are included in table 4. For a detailed breakdown of the major sources of revenue, see table 3.

TABLES 3 and 4 - GROSS GENERAL REVENUE AND EXPENDITURE

These tables are intended to represent what is commonly known and referred to as "current or ordinary" account revenues and expenditures, but adjusted for purposes of interprovincial comparability. For this purpose transfers both from and to capital account have to be made in some instances. These and other adjustments or changes in the provincial Public Account figures are summarized and reconciled with the Public Accounts totals in tables 11 and 12. However, it has not been possible to exclude from table 4 expenditures of a capital nature which are charged to provincial ordinary account and as these vary sometimes considerably, both as between provinces as well as from year to year, the comparative value of the data is affected accordingly. For this reason, the "combined" presentation in table 2 provides a more valid and useful basis for interprovincial comparison.

It should be noted that liquor revenues are divided on table 3 among items 5, 14, 20, 28 and 30, according to the appropriate classification representing the nature or basis of the sources from which obtained. Complete liquor revenues from all sources are summarized in table 26.

The totals for each province shown in these tables are reconciled with ordinary revenues and expenditures shown in the Public Accounts in tables

11 and 12 respectively of this report.

Item 12 "other taxes," consists of:

\$000's

Nova Scotia:

Assessment Levy - Fire Prevention Fund	15	
Assessment Levy - Public Utilities Act	<u>39</u>	54

New Brunswick:

Insurance Act - Expenses Recoverable	7	
Labour Fund (Cash in Lieu of Labour on Roads)	1	
Collection of Delinquent Road Tax	1	
Fire Prevention Act, 1943	<u>21</u>	30

Quebec:

Security Transfer Tax	509	
Property Transfer Tax	31	
Percentage on Public Officers' Fees	<u>61</u>	601

Ontario:

Taxes - Fire Marshal Act	116	
Tax on Insurance Premiums	6	
Fees - Land Transfer	1,201	
Security Transfer Tax	<u>874</u>	2,197

Manitoba:

Horned Cattle Purchases Trust Account	34	
Assessment Levy - Fire Prevention Fund	<u>21</u>	55

Saskatchewan:

Collections under Sec. 5 of Horned Cattle Purchase Act, 1939	92	
Assessment Levy - Fire Prevention Fund	65	
Hospitalization Tax	<u>3,777</u>	3,934

Alberta:

Land Titles - Increment Tax	382	
Fire Prevention Act Tax	29	
Games Act - Fur Tax	123	
Unearned Increment Tax	46	
Horned Cattle Purchases Act - Fees for Cattle Marketed with Horns	<u>113</u>	693

British Columbia:

Poll Tax	85	
Hospital Insurance Fund	<u>6,092</u>	6,177

**TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED
GENERAL AND CAPITAL EXPENDITURE**

This table gives a further breakdown of the detail included under the major functions of expenditure shown in table 2. A separation has been made between expenditure items included by a province in ordinary or special accounts, (which are described in these tables as "general"), and those included in capital account. As discussed under table 2, it should be kept in mind that the figures presented in this table as "capital" expenditures represent only those expenditures of a capital nature made out of provincial capital account. Expenditures of a capital nature are very often charged by provincial governments to ordinary account.

**TABLES 6 and 7 - NET GENERAL REVENUE AND NET COMBINED
GENERAL AND CAPITAL EXPENDITURE**

Tables 1 to 5 show the revenues and expenditures of provincial governments on a "gross" basis, i.e., the total amount spent on the various services of the governments concerned with revenues analysed according to source from which obtained, including contributions and grants-in-aid from other governments towards the cost of certain services, in addition to general subsidies.

For some purposes, it is desirable to know the "net" cost to the provinces of the various services rendered, i.e. the amount spent thereon out of provincial funds after deducting revenues which can be specifically assigned or related to the services concerned. While the surplus position is the same in both the "gross" and "net" presentation, the former emphasizes the administrative burden of services as against net cost. These tables 6 and 7 are included to provide statistics on the latter basis. The significant differences between the two bases of presentation are self-evident. A brief description of the general principles underlying preparation of the statistics follows.

"Net general revenue" is arrived at by deducting from "gross general revenue", table 3, (a) all institutional revenues, (b) interest, premium, discount and exchange and, (c) grants-in-aid and shared-cost contributions received from other governments.

To arrive at "net general expenditure" it is necessary to deduct from "gross general expenditure" the same amount as was deducted from "gross general revenue" when calculating "net general revenue". An amount equal to institutional revenues is deducted from the functional classifications containing the institutional expenditures. Likewise, an amount equal to interest, premium, discount and exchange revenue is deducted from

TABLES 6 and 7 (Cont'd)

similar expenditures, and revenues in the form of grants-in-aid and shared-cost contributions are offset against the functions of expenditure under which the contribution was spent.

"Net capital expenditure" is determined by deducting all "gross capital revenue" from "gross capital expenditure". This is only possible, however, after capital revenues have been defined in terms of expenditure function.

It follows therefore that this report does not include a table of "net combined general and capital revenue" because at the net stage "gross capital revenue" has disappeared, being completely offset against "gross capital expenditure".

TABLE 8 - NET DIRECT AND INDIRECT DEBT

Tables 8 and 9, in so far as they relate to direct debt, include those funds considered to be a part of General Fund as defined for purposes of these statistics. When combining the various funds to arrive at the figures shown in tables 8 and 9, "Cash on Hand and in Banks" item 1, table 9 was offset against "Temporary Loans and Overdrafts" item 8, table 8, or vice versa. However, sinking funds cash is not treated in this manner. It appears as a deduction from bonded debt in item 2, table 8. Item 1, "Bonded Debt" includes Provincial Sanatorium, Prince Edward Island, \$50,000. In all other instances, this item represents the bonded debt of the province as shown in Public Accounts.

TABLE 9 - ASSETS OFFSETTING NET DIRECT AND INDIRECT DEBT

The balance sheet presented in the Public Accounts of the Province of Alberta includes the actual assets and liabilities of the Alberta Liquor Control Board and the Alberta Government Telephones. In order to achieve comparability with other provinces, these assets and liabilities have been excluded and the net difference between assets and liabilities included as an advance receivable or payable, as the case may be. See also adjustments on table 10.

TABLE 10 - RECONCILIATION OF GENERAL FUND ASSETS WITH PROVINCIAL
ASSETS PER PUBLIC ACCOUNTS

This table is presented to provide a reconciliation of the total assets as shown in the Public Accounts of each province with the figures shown in this publication on tables 8 and 9. A reconciliation of the revenues and expenditures is shown on tables 11 and 12. Variations in accounting procedures at present employed by the provinces necessitate certain changes if a reasonable degree of uniformity in these statistics is to be achieved. These changes should not, however, be interpreted as a reflection on the accounting practices followed by any provincial government but rather a necessary step in the preparation of finance statistics.

In some cases amounts included in item 8 are also included in item 18 because it was considered advisable to deduct item 8 which is the total of trust funds appearing on provincial balance sheets and as such easily identifiable. If any of these amounts was considered to be a part of General Fund it was added back in item 18. A list of Special Funds and Trust Accounts included in items 17 and 18 of this table follows:

SPECIAL FUNDS
ASSETS

\$000's

Nova Scotia:

Public Utilities Board	62
------------------------	----

Ontario:

Niagara Parks Commission	7,534
--------------------------	-------

Manitoba:

Municipal Commissioner	4,529
------------------------	-------

Saskatchewan:

Land Titles Assurance Fund	75	
Milk Control Board	10	
Saskatchewan Agricultural Research Foundation	<u>393</u>	478

Alberta:

Provincial Farms	230
------------------	-----

British Columbia:

Forest Protection Fund	563	
Scaling Fund	76	
Southern Okanagan Lands Project	2,333	
University Endowment Lands Administration Account	<u>2,055</u>	5,027

*

TRUST FUNDS
ASSETS

\$000's

Nova Scotia:

Fishermen's Loan Board		Nil
------------------------	--	-----

Manitoba:

Co-operative Promotion Board	136	
Fire Insurance Reserve Fund	619	
Horned Cattle Purchases Act	106	
Unsatisfied Judgment Fund	<u>160</u>	1,021

Saskatchewan:

Cream Grading Account	4	
Fire Prevention Fund	41	
Horned Cattle Purchases Account	205	
School Lands Fund	<u>23,324</u>	23,574

Alberta:

Bond and Coupon Accounts	641	
Dairying Service	8	
Horned Cattle Purchases Act Account	167	
Post War Reconstruction Fund	761	
School Lands Fund	12,162	
Wheat Board Monies Trust	<u>90</u>	13,829

TABLE 11 - RECONCILIATION OF GROSS GENERAL REVENUE WITH PROVINCIAL
ORDINARY REVENUE PER PUBLIC ACCOUNTS

Every effort has been made in this table to explain, as clearly as tabular limitations will permit, what constitutes the difference between (a) revenue as presented in provincial Public Accounts and (b) Gross General Revenue shown on table 3.

Adjustments to a "gross" basis, (item numbers 2 and 3), which constitute the major portion of the total, do not affect the surplus as shown by the provinces. They are necessary because of variations in the practice of deducting shared-cost contributions, interest, and services, from corresponding expenditures.

Revenue included by a province in Capital Account, which is not usually considered to be of a capital nature, has been transferred to

TABLE 11 (Cont'd)

General Revenue. See item 5. However revenue of a capital nature included in Ordinary Account by a province has not been deleted from these General Revenue tables. Where profits of working capital funds are not included in provincial revenue these also have been added. See item 6. Profits of Liquor Control Boards are adjusted to the amount actually earned by the Board before provision for any special contingency reserves. This is the reason for the adjustments shown in items 7 and 18. See table 26 for details of Liquor Control Board operations.

For purposes of these statistics, sinking fund earnings are not considered to be a part of Gross General Revenue. Therefore, earnings of this nature included in the revenues of the province of Quebec have been deducted from revenue and offset against expenditure.

In the Public Accounts of Nova Scotia and New Brunswick all the revenues and expenditures of certain working capital funds are included in current account, which is contrary to general provincial practice. These have been deleted and only the net surplus or deficit included. See item 12. After having uniformly included the surplus or deficit of all working capital funds, any operating surpluses have been deducted from revenue and offset against the pertinent functions of expenditure. Working capital fund deficits, of course, are included as expenditures under the appropriate functional heading.

In some provinces trust accounts and special or administrative funds have been created, the revenues and expenditures of which are accounted for separately, and are not included in ordinary provincial revenues and expenditures although similar items are so included by other provinces. Consequently the revenues and expenditures of such funds have been classified by source and function and included in General revenue and expenditure, while inter-fund transactions between provincial current or ordinary account and these funds have been eliminated. Item 16 represents provincial current account revenues in the form of contributions from these funds, which are deducted before arriving at General revenue; they are also deducted from the expenditures of these funds as shown in item 21 of table 12. In a similar manner, revenues of these funds in the form of contributions from the province are deducted from "funds" revenues, item 21 and also deducted from provincial current account expenditure, item 15 table 12.

A list of these special or administrative funds and trust accounts which have been added to arrive at General Revenue and Expenditure follows:

SPECIAL FUNDS AND SELECTED TRUST ACCOUNTS

Prince Edward Island:

Provincial Sanatorium Commission
Unsatisfied Judgment Fund

SPECIAL FUNDS AND SELECTED TRUST ACCOUNTS (Cont'd)

Nova Scotia:

Public Utilities

New Brunswick:

Crown Land Sinking Fund
Fire Prevention Act 1943
Fund Ear-marked for Tuberculosis Hospitals
Government House Trust Account
Grand Manan Smoked Herring Board
N.B. Cheese Board
Plumbers Examining Board
Venereal Disease Special Trust Account

Quebec:

Catholic Committee
District Court Houses
Education Fund
Marriage License Fund
Protestant Committee

Ontario:

Athletics and Physical Education Fund
Hospital Aid Fund
Niagara Parks Commission
Unsatisfied Judgment Fund

Manitoba:

Co-operative Promotion Board
Cream Graders' Account
Fire Insurance Reserve Fund
Fire Prevention Fund
Horned Cattle Purchases Trust Account
Occupational Therapy - Public Institutions
Milk Control Board
Municipal Commissioner
Power Commission Extension Account
Reserve for War and Post-War Emergencies
School Libraries Fund
Unsatisfied Judgment Fund

Saskatchewan:

Agricultural Research Foundation Fund
Cream Grading Account
Fire Prevention Fund
Horned Cattle Purchases Trust Account
Land Titles Assurance Fund
Milk Control Board
Saskatchewan Hospitalization Fund
Saskatchewan Relief Account
School Lands Fund

SPECIAL FUNDS AND SELECTED TRUST ACCOUNTS (Cont'd)

Alberta:

Dairying Service
Horned Cattle Purchases
Post-War Reconstruction Fund
Venereal Disease Account
Wheat Board Monies Trust

British Columbia:

Farmers' Land Clearing Assistance Fund
Forest Protection Fund
Forest Reserve Account
Fraser River New Westminster Bridge Account
Fund for the Promotion of Education re Use of Alcohol
Grazing Range Improvement Fund
Hospital Insurance Fund
Sealing Fund
Silviculture Fund
Southern Okanagan Lands Project
Southern Okanagan Lands Project Fund
University Endowment Lands Administration Account

TABLE 13 - SPECIFIED AMOUNTS RECEIVED FROM OTHER GOVERNMENTS

The total shown for each province on this table agrees with item 11, table 1 except in the case of Ontario, Alberta, and British Columbia. Amounts received from the municipalities for Policing Services, item 28, in these three provinces have been classified as a sale of a service in table 1.

Item "Dominion-Provincial Taxation Agreement", agrees with item 6 of table 1. Item 2, "Subsidies", agrees with item 7 of table 1.

An explanation of the use of certain terms used in this table follows:

"Subsidies" may be defined as amounts paid by one level of government to another as assistance towards maintaining governmental services but without being related in any way to a specific service for which the receiving government is responsible. "Grants-in-aid" are payments by one government to another in respect of specific services which are the responsibility of the receiving government but where the payment is not based on a specific share of the total cost. "Shared-cost contributions" are payments by one government to another in respect of specific services which are the responsibility of the receiving government but where the payment is based on a specific share of the total expenditure. "Reimbursements of Expenditure" for purposes of this memorandum are considered to be payments by one government to another where the receiving government renders a service on behalf of the paying government which is committed to providing for the cost of the service thus rendered.

TABLE 13 (Cont'd)

Revenue resulting from a direct service to another government is classified in this report under "Sales and Services".

This table includes both General and Capital Revenues.

TABLE 14 - SPECIFIED AMOUNTS PAID TO OTHER GOVERNMENTS

Item 4 agrees with item 13 of table 2 and item 20 agrees with item 12 of table 2.

As in the case of table 13, this table includes both General and Capital Expenditures.

TABLE 15 - ACCOUNTS, ADVANCES, ETC., RECEIVABLE

The total agrees with item 4 of table 9.

TABLE 16 - BONDED DEBT BY CURRENCY OF PAYMENT

It should be pointed out that the first column of this table is not necessarily an indication of where payment must be made but rather shows the funds in which payment will be made.

TABLE 17 - FUTURE BONDED DEBT PAYMENTS

This table is designed to show future charges in respect of principal repayments and interest on bonded debt outstanding at the close of the year under review, according to currencies in which they are payable. Of course, the amounts which each province will actually pay in future years will be the same as those appearing in this table only if there are no new issues, or refundings or retirements in the intervening years before maturity. Where the terms of a bond issue provide for optional retirement before maturity this table has been prepared on the assumption that such options will not be exercised.

TABLES 18 and 19 - BONDED DEBT BY INTEREST RATE AND TERM OF ISSUE

Average term of issue has been arrived at by using the actual term of each issue included in this table in the "Over 30 Years" group. "Term of issue" shown on Table 19 means the number of years from the date the bonds were issued to maturity.

TABLE 26 - FINANCES OF LIQUOR CONTROL AUTHORITIES

This table combines the balance sheet position and financial operations of provincial Liquor Boards or Commissions. It also reconciles net profits reported by these Boards or Commissions with net profits shown in General revenue on tables 1 and 3. The summary at the bottom of the table gives the total provincial revenue derived from what may be described as "liquor control" with as much detail as was readily available at the time of publication.

TABLE 1 - GROSS COMBINED GENERAL AND CAPITAL REVENUE(a)

For Fiscal Years Ended Nearest December 31, 1945

(Thousands of Dollars)

NO.	SOURCE	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	Taxes	1,238	5,652	6,459	139,464	144,700	6,008	19,498	10,592	37,720	372,331
2.	Privileges, Licences and Permits	385	4,049	4,920	35,272	41,650	6,827	7,355	23,120	12,860	136,438
3.	Sales and Services	224	1,477	705	5,022	9,179	1,618	2,373	2,221	10,857	33,676
4.	Fines and Penalties	21	129	42	539	628	147	145	244	194	2,089
5.	Interest, Premium Discount and Exchange(b)	5	1,011	626	2,789(c)	5,669(c)	2,434	3,478	1,535	1,889(d)	19,436
6.	Other Governments (See Table 13)										
7.	Dominion-Provincial Taxation Agreements	1,800	10,627	8,378	-	-	13,410	14,070	14,021	21,966	84,272
8.	Dominion Subsidies	697	2,005	1,632	2,739	3,155	1,715	2,041	2,018	1,003	16,965
9.	Dominion Contributions	841	5,828	4,611	21,434	23,176	4,993	5,504	5,128	14,355(h)	85,870
10.	Sub-Total Items 6-8	3,298	18,460	14,621	24,173	26,331	20,118	21,615	21,167	37,324	187,107
11.	Other Provinces and Municipalities	4	458	19	4,081	260	1,533	185	1,012	627	8,179
12.	Sub-Total Items 9-10	3,302	18,918	14,640	28,254	26,591	21,651	21,800	22,179	37,951	195,286
13.	Government Enterprises										
14.	Liquor Profits	508	8,204	6,592	18,225	26,679	5,497	8,498	10,410	17,908	102,521
15.	Other(e)	-	-	-	2,941	-	-	639	1,035	-	4,615
16.	Sub-Total Items 12-13	508	8,204	6,592	21,166	26,679	5,497	9,137	11,445	17,908	107,136
17.	Other Revenue	14	39	11	171	60	41	324	76	187	923
18.	Sub-Total Items 1-15	5,697	40,479	33,995	232,677	255,156	44,223	64,110	71,412	119,566	887,315
19.	Non-Revenue and Surplus Receipts										
20.	Refunds of Previous Years' Expenditure	-	22	31	13	54	35	223	103	20	501
21.	Repayment of Advances	-	-	-	-	11	-	1,369	-	77	1,457
22.	Other	-	-	-	486(f)	9	-	680(g)	5	27	1,207
23.	Total Gross Combined Revenue	5,697	40,501	34,026	233,176	255,230	44,258	66,382	71,520	119,690	870,480

(a) See Table 3 for Detailed Breakdown of Sources.

(b) Excludes Sinking Fund Earnings as Follows: P.E.I. \$78,000; N.S. \$385,000; N.B. \$664,000; Que. \$2,159,000; Ont. - ; Man. \$569,000; Sask. \$1,270,000; Alta. - ; B.C. \$752,000.

(c) Includes Interest on Common School Fund: Que. \$63,000; Ont. \$71,000.

(d) Includes a Small Amount of Interest on Property Taxes, and Interest on Succession Duties.

(e) Made up as Follows: Que., - Contribution of Quebec Hydro Electric Commission to Education Fund, \$2,800,000; Operating Surplus of Hydro Electric Plant \$414,000; Sask. - Crown Corporation Surpluses \$600,000; Seed Plant Earnings \$39,000; Alta. - Earnings and Profits of the Treasury Branches.

(f) Excess of Superannuation Fund Revenue Over Expenditure for Year.

(g) Includes Employees' Contributions to Superannuation Fund \$352,000.

(h) Increase over Previous Years Chiefly Due to Fraser River Valley Flood Relief Contribution.

TABLE 2 - GROSS COMBINED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1942

(Thousands of Dollars)

NO.	FUNCTION	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	General Government(a)	369	1,348	711	10,367	6,740	1,448	3,110	4,529	5,994	34,616
2.	Protection of Persons and Property	140	801	514	10,310	14,670	1,707	2,136	2,012	5,557	37,847
3.	Transportation and Communications	2,146	21,487	20,599	82,637	67,761	10,987	9,622	17,951	22,821	256,011
4.	Health	968	4,391	3,047	32,618	31,628	5,071	14,245	8,361	17,496	117,825
5.	Social Welfare	1,108	8,084	6,525	31,349	38,662	7,147	10,660	8,713	18,155	130,403
6.	Recreational and Cultural Services	34	1,107	725	756	2,372	17	194	64	698	4,967
7.	Education	841	6,419	3,639	40,894(b)	51,050	6,259	10,420	12,487	18,622(c)	150,631
8.	Natural Resources and Primary Industries	183	2,880	2,863	30,332	20,059	4,551	4,442	4,212	7,547	77,049
9.	Trade and Industrial Development	39	463	194	1,604	774	151	228	388	513	4,354
10.	Local Government Planning and Development	3	50	20	146	169	78	451	166	300	1,383
11.	Debt Charges(d)	886	5,452	7,133	18,336	40,066	6,714	9,302	4,690	14,989	107,568
12.	Contributions to Municipal Governments	-	-	-	-	-	-	-	-	-	-
13.	Shared-Revenue	42(e)	408(e)	2,056(e)	-	210	14	-	71	6,364	6,659
14.	Subsidies	-	-	-	-	3,625(f)	-	-	-	-	6,131
15.	Sub-Total Items 12-13	42	408	2,056	-	2,835	14	-	71	6,364	12,790
16.	Contributions to Government Enterprises(g)	73	-	-	1,090	8,029	34	-	708	-	9,934
17.	Other Expenditure	49	290	51	2,338	113	36	188	62	9,461	12,588
18.	Sub-Total Items 1-16	6,881	52,180	48,057	262,777	285,928	44,214	64,998	64,414	128,517	957,966
19.	Non-Expense and Surplus Payments	-	-	-	-	15	39	3	87	45	191
20.	Refunds of Previous Years Revenue	2	-	-	-	-	-	115	-	-	115
21.	Advances Charged to Revenue	-	-	-	-	-	-	-	-	-	-
22.	Other	-	-	-	1,168	1	-	309(h)	-	-	1,478
23.	Total Gross Combined Expenditure	6,883	52,180	48,057	263,945	285,944	44,253	65,425	64,501	128,562	959,750

(a) Include Expenditures on Public Buildings Serving a Number of Functions.

(b) Includes \$7,159,000 Expenditures out of Education Fund to Meet Debt Charges of Various School Commissions. Bonds Issued by Quebec Municipal Commission for Purposes of Discharging Liabilities of School Corporations are Included in Indirect Debt on Table 8.

(c) Includes \$177,000, Rural District School Taxes Recoverable by Subsequent Assessment.

(d) Includes Provision for Debt Retirement. See Table 5.

(e) Includes Subsidies Replacing Amounts Received by Provinces in Previous Years from the Federal Government and Passed on to Municipalities.

(f) Consists of: Subsidy to Mining Municipalities \$180,000; and 1 Mill Subsidy to Municipalities \$3,445,000.

(g) Consists of: P.E.I. - Cold Storage Plant; Que. - Farm Credit Bureau \$302,000; Quebec Sugar Refinery \$350,000; Streams Commissions \$438,000; Ont. - Bonus for Rural Primary and Secondary Transmission Lines, Hydro Electric Power Commission; Man. - Excess of Contributions to Province from Municipal Commissioners over Related Amounts Appearing in Provincial Revenue; Alta. - Bitumount Plant \$693,000; Advance to University of Alberta Hospital Board \$15,000.

(h) Includes Employees' Contributions to the Superannuation Fund \$294,000.

TABLE 3 - GROSS GENERAL REVENUE (a)

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.	FUNCTION	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	Taxes	-	-	-	10,129	12,379	-	1	-	-	22,509
2.	Income	-	-	-	-	-	-	-	-	-	-
3.	Corporations	-	-	-	36,383	51,215	-	-	3	3	87,606
4.	Individual	5	-	-	23	70	30	44	14	-	186
5.	Property	38	108	99	2	781	-	1,896	601	2,790	6,315
6.	Sales	-	-	-	-	-	-	-	-	-	-
7.	Alcoholic Beverages	174	-	-	10,174	-	-	-	-	-	10,348
8.	Amusements and Admissions	105	363	263	2,474	9,496	900	40	554	2,723	16,918
9.	Fuel Oil	-	-	-	-	-	-	-	-	-	1,006
10.	Motor Fuel	784	5,869	5,189	29,591	52,567	4,931	6,442	8,578	10,191	124,342
11.	Tobacco	111	-	825	7,958	-	-	-	-	-	8,894
12.	Other Commodities and Services	-	50	-	30,138	-	-	6,820	-	14,335	51,343
13.	Succession Duties	21	208	53	11,991	15,995	92	121	149	495	29,125
14.	Other(b)	-	54	30	601	2,197	55	3,934	693	6,177	13,744
15.	Sub-Total Items 1-12	1,238	6,652	6,459	139,464	144,700	6,008	19,498	10,592	37,720	372,321
16.	Privileges, Licences and Permits	-	-	-	-	-	-	-	-	-	-
17.	Liquor Control and Regulations	43	81	14	335	12,774	1,794	48	791	253	16,133
18.	Motor Vehicles	263	2,691	2,324	13,279	15,128	2,458	3,343	4,895	6,191	50,573
19.	Natural Resources	6	1,005	2,318	17,613	11,251	2,161	2,865	16,808	5,006	34,796
20.	Other	73	272	264	4,041	2,496	411	1,092	926	1,410	10,492
21.	Sub-Total Items 14-17	385	4,049	4,920	35,268	41,650	6,827	7,355	23,120	12,860	136,434
22.	Sales and Services	224	1,476	705	4,633	8,850	1,618	2,217	2,151	10,857	32,731
23.	Fines and Penalties	21	129	42	539	628	147	145	244	194	2,069
24.	Interest, Premium, Discount and Exchange(c)	5	1,011	626	2,789	5,669	2,434	3,478	1,535	1,889	19,436
25.	Other Governments	-	-	-	-	-	-	-	-	-	-
26.	Dominion-Provincial Taxation Agreement	1,800	10,627	8,378	-	-	13,410	14,070	14,021	21,866	84,272
27.	Dominion Subsidies	657	2,005	1,652	2,739	3,155	1,715	2,041	2,018	1,003	16,965
28.	Dominion Contributions	841	5,670	4,611	20,160	23,176	4,842	5,504	5,025	14,334	84,163
29.	Sub-Total Items 22-24	3,298	18,302	14,621	22,899	26,331	19,867	21,615	21,044	37,303	185,400
30.	Provinces and Municipalities	4	369	19	4,080	260	1,330	185	1,012	827	8,062
31.	Sub-Total Items 25-26	3,302	18,671	14,640	26,979	26,591	21,500	21,800	22,076	37,930	193,462
32.	Government Enterprises	-	-	-	-	-	-	-	-	-	-
33.	Liquor Profits	508	8,204	6,592	18,225	26,679	5,697	8,498	10,410	17,908	102,521
34.	Other	14	39	11	2,941	60	44	639	1,035	-	4,615
35.	Sub-Total Items 27-30	5,697	40,231	33,995	231,009	254,827	63,954	71,239	119,545	187	923
36.	Non-Revenue and Surplus Receipts	-	-	-	-	-	-	-	-	-	-
37.	Refunds of Previous Years' Expenditure	-	22	31	13	54	35	223	103	20	501
38.	Repayments of Advances Credited to Revenue	-	-	-	-	11	-	1,369	-	77	1,457
39.	Other	-	-	-	486	9	-	680	5	27	1,207
40.	Sub-Total Items 31-34	5,697	40,253	34,026	231,508	254,901	64,107	71,347	119,669	119,669	887,724

(a) For Purposes of Interprovincial Comparability The Ordinary Public Accounts Have Been Adjusted to a Common Basis. For Details of These Adjustments See Table 11.

(b) See Narrative Table 3 for Details.

(c) Excludes Sinking Fund Earnings. See Footnote (b) Table 1.

TABLE 4 - GROSS GENERAL EXPENDITURE
For Fiscal Years Ended Nearest December 31, 1945.
(Thousands of Dollars)

No.	FUNCTION	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	General Government (a)	338	1,257	650	8,938	6,548	1,427	3,011	3,675	5,538	31,382
2.	Protection of Persons and Property	140	759	514	10,159	13,423	1,722	2,084	1,961	5,116	35,878
3.	Transportation and Communications	755	6,623	6,284	26,613	45,484	6,964	6,940	5,496	11,369	116,528
4.	Health	859	3,435	2,835	32,595	29,947	4,911	13,633	7,016	16,090	111,321
5.	Social Welfare	919	8,084	6,525	31,349	38,662	7,147	10,660	8,686	18,057	130,089
6.	Recreational and Cultural Services	34	105	31	696	2,144	17	143	64	572	3,806
7.	Education	841	6,089	3,178	38,306(b)	50,697	5,614	9,481	11,029	17,421	142,656
8.	Natural Resources and Primary Industries	179	2,514	2,705	25,808	18,185	4,314	4,181	3,365	7,492	68,743
9.	Trade and Industrial Development	39	305	194	1,604	741	151	228	388	513	4,163
10.	Local Government Planning and Development	3	50	20	146	169	78	451	164	300	1,381
11.	Debt Charges (c).....	886	5,452	7,133	18,336	40,066	6,714	9,302	4,690	14,989	107,568
	Contributions to Municipal Governments (d)										
12.	Shared-Revenue	-	-	-	-	210	14	-	71	6,364	6,659
13.	Subsidies	42	408	2,056	-	3,625	-	-	-	-	6,131
14.	Contributions to Government Enterprises	-	-	-	1,090	8,029	34	-	693	-	9,846
15.	Other Expenditure	49	290	51	814	113	36	188	62	9,461	11,064
16.	Sub-Total Items 1 - 15	5,084	35,371	32,176	196,454	258,043	39,143	60,302	47,360	113,282	787,215
	Non-expense and Surplus Payments ^a										
17.	Refunds of Previous Years' Revenue	2	-	-	-	15	39	3	84	45	188
18.	Advances Charged to Revenue	-	-	-	-	-	-	115	-	-	115
19.	Other	-	-	-	1,168	1	-	309	-	-	1,478
20.	Total Gross General Expenditure	5,086	35,371	32,176	197,622	258,059	39,182	60,729	47,444	113,327	788,996

(a) Includes Expenditures on Public Buildings serving a number of Functions.

(b) See footnote (b) Table 2.

(c) Includes provision for Debt Retirement, See Table 5.

(d) See table 14 for details.

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1946

(Thousands of Dollars)

NO.	FUNCTION	(a)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
General Government:												
1.	Executive and Administrative(b)	General	269	978	440	7,001	4,501	1,226	2,457	3,130	4,880	24,882
2.	Capital	Capital	32	52	61	1,429	192	21	99	854	456	3,196
3.	Legislative	General	52	279	210	1,937	1,939	201	501	531	551	6,201
4.	Capital	Capital	16	39	-	-	-	-	-	-	-	39
5.	Research Planning and Statistics	General	16	-	-	-	98	-	53	14	107	288
6.	Other	General	-	-	-	-	10	-	-	-	-	10
7.	Sub-Totals Item 1,3,5,6	General	337	1,257	650	8,938	6,548	1,427	3,011	3,675	5,538	31,381
8.	Protection of Persons and Property	Capital	32	91	61	1,429	192	21	99	854	456	3,232
9.	Law Enforcement	General	44	-	-	3,648	2,586	456	533	569	648	8,782
10.	Capital	Capital	-	-	-	31	231	-	-	-	297	361
11.	Corrections	General	9	77	62	1,137	902	198	85	4	248	2,712
12.	Juvenile Delinquents	Capital	41	-	-	-	66	-	52	-	-	3
13.	Other Offenders	General	30	11	2	1,657	4,944	320	454	347	657	8,422
14.	Capital	Capital	-	-	-	120	900	1	-	33	42	1,096
15.	Other	General	-	-	1	-	37	-	-	-	-	38
16.	Police Protection	Capital	1	166	115	2,347	3,034	178	287	272	2,027	8,455
17.	Other	General	29	-	-	-	30	-	-	-	89	119
18.	Capital	Capital	-	-	255	1,370	1,920	570	725	766	1,406	7,468
19.	Other	General	28	-	-	-	-	-	-	16	10	26
20.	Capital	Capital	-	-	-	-	-	-	-	-	-	-
21.	Sub-Totals Item 9,11,13,15,17,19	General	110	759	514	10,159	13,423	1,722	2,084	1,961	5,116	35,878
22.	Transportation and Communications	Capital	-	42	-	151	1,247	-	52	51	441	1,969
23.	Highways, Roads and Bridges	General	695	6,183	6,068	26,230	45,484	6,962	6,776	5,293	10,684	114,375
24.	Capital	Capital	1,371	14,853	14,215	56,024	22,277	4,023	2,682	12,455	11,340	139,340
25.	Railways	General	-	-	-	-	-	-	-	-	35	42
26.	Telephones, Telegraph and Wireless	General	60	16(c)	216	383	-	-	164	196	646	1,616
27.	Other	General	20	11	-	-	-	-	-	-	112	142
28.	Capital	Capital	-	-	-	-	-	-	-	-	-	-
29.	Other	General	-	-	-	-	-	-	-	-	-	-
30.	Sub-Totals Item 23,25,26,27,29	General	755	6,623	6,284	26,613	45,484	6,984	6,910	5,496	11,369	115,528
31.	Health and Social Welfare	Capital	1,391	14,864	14,215	56,024	22,277	4,023	2,682	12,455	11,340	139,482
32.	Health	General	21	39	4	1,045	990	224	211	86	282	2,902
33.	Public Health	Capital	8	-	-	-	-	-	-	-	4	12
34.	Other	General	149	480	274	3,067	3,814	998	1,572	818	2,062	13,234
35.	Medical Dental and Allied Services	Capital	41	-	-	607	1,114	28	74	74	178	352
36.	Hospital Care	General	648	2,916	2,557	27,876	24,029	3,661	1,031	1,081	505	3,807
37.	Other	General	109	948	212	1,681	1,681	83	10,819	5,031	13,211	90,778
38.	Sub-Totals Item 32,34,36,37	General	859	3,435	2,835	32,595	29,947	4,911	13,633	7,016	16,090	111,321
39.	Social Welfare	Capital	109	956	212	23	1,681	160	612	1,345	1,406	6,504
40.	Aid to Aged Persons	General	810	6,359	5,344	22,382	29,446	5,825	6,994	6,871	12,078	96,209
41.	Aid to Blind Persons	Capital	188	295	340	1,314	864	194	214	194	315	3,772
42.	Aid to Unemployed	General	42	-	-	-	-	-	-	-	-	9
43.	Aid to Unemployed	Capital	54	-	-	-	2,302	261	-	329	44	2,916
44.	Mothers' Allowances	General	-	1,041	680	5,427	4,704	536	1,069	661	446	14,564
45.	Child Welfare	Capital	9	263	57	34	556	72	744	332	669	2,736
46.	Labour	General	-	-	-	-	-	-	-	-	-	2
47.	Other	Capital	-	72	48	1,519	547	80	94	113	321	2,794
48.	Other	General	4	54	56	673	243	174	1,545	82	4,228	7,052
49.	Sub-Totals Item 41,43,44,45,46,47,48	General	919	8,084	6,525	31,319	38,662	7,117	10,660	8,686	18,057	130,089
50.	Capital	Capital	189	-	-	-	-	-	-	27	98	314
51.	Sub-Totals Item 42,48	General	-	-	-	-	-	-	-	-	-	-
52.	Capital	Capital	-	-	-	-	-	-	-	-	-	-

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1948

(Continued)

NO.	FUNCTION	(a)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
53.	Recreational and Cultural Services	- General	23	67	20	126	674	-	69	-	223	1,202
54.	Archives, Art Galleries, Museums and Libraries	- Capital	-	-	-	240	967	-	-	-	13	1,202
55.	Parks, Beaches and Other Recreational Areas	- Capital	-	2	694	200	228	-	51	-	95	1,130
56.	Physical Culture	- General	10	27	6	36	200	17	49	34	99	712
57.	Other	- General	1	11	5	294	303	-	12	30	56	712
59.	Sub-Total Items 53, 55, 57, 58	- General	34	105	31	696	2,144	17	143	64	572	3,806
60.	Education	- Capital	-	2	694	60	228	-	51	-	126	1,161
61.	Schools Operated by Local Authorities...	- General	574	4,464	2,325	18,788(d)	36,754	3,932	7,137	8,649	13,558	96,181
62.	Universities, Colleges and Other Schools	- Capital	109	136	315	14,695	9,743	1,002	1,380	1,560	1,591	31,135
63.	Education of the Handicapped	- General	6	191	24	56	346	45	939	1,458	1,181	4,962
64.	Employment Training Programs	- Capital	6	110	24	60	578	45	152	53	133	1,161
65.	Superannuation and Pensions	- General	119	329	313	1,771	758	388	215	217	758	4,868
66.	Other	- Capital	4	244	46	2,532	2,113	48	167	40	14	2,506
67.	Superannuation and Pensions	- General	29	278	79	2,605	751	199	430	510	1,026	4,075
68.	Other	- Capital	-	-	-	-	1	-	-	-	-	5,238
69.	Sub-Total Items 61, 63, 65, 67, 69, 70 ...	- General	844	6,089	3,178	38,306	50,697	5,614	9,481	11,029	17,421	142,656
70.	Natural Resources and Primary Industries	- Capital	-	330	461	2,888	353	645	939	1,458	1,201	7,975
71.	Fish and Game	- General	9	127	277	1,643	1,842	420	244	182	593	5,317
72.	Forests	- Capital	5	388	1,232	4,538	9,169	964	336	595	3,866	21,069
73.	Lands: Settlement and Agriculture	- General	11	271	1,338	18,736	6,323	2,260	2,385	1,605	2,071	35,908
74.	Minerals and Mines	- Capital	154	1,334	1,040	18,736	254	48	50	791	1,150	3,399
75.	Water Resources	- General	-	521	75	772	716	129	160	380	646	3,399
76.	Other	- Capital	-	9	61	4,136	135	475	26	77	198	981
77.	Sub-Total Items 71, 73, 75, 76, 78, 81, 83 ...	- General	5	125	101	58	-	66	1,040	526	118	2,039
78.	Debt Charges	- Capital	179	2,514	2,705	25,808	18,185	4,314	4,181	3,365	7,432	68,743
79.	Commissions on Bond or Debenture Sales and Other Management Charges	- General	4	366	138	4,524	1,874	237	261	847	55	8,306
80.	Discount (or Amount Amortized) on Provincial Bond Sales	- General	-	14	12	41	84	7	152	23	32	365
81.	Funded Debt Retirement-Principal	- General	47	112	132	4,208	620	7	139	640	173	1,220
82.	Interest	- General	389	1,293	2,236	4,208	15,563	3,302	751	600	4,156	4,769
83.	Losses on Foreign Exchange	- General	450	4,012	4,698	13,510	23,733	3,394	8,252	4,021	3,931	31,671
84.	Losses on Foreign Exchange	- General	-	23	41	17	66	4	4	6	6,727	68,797
85.	Investments	- General	-	-	11	560	-	-	-	-	-	161
86.	Sub-Total Items 87, 89, 90, 91, 92, 93 ...	- General	886	5,452	7,133	18,336	40,066	6,714	9,302	4,690	11,989	107,568

(a) A Division Has Been Made Between "General" and "Capital" Wherever Capital Expenditures Are Included Within a Function.

(b) Includes Expenditures on Public Buildings Serving a Number of Functions.

(c) Rural Telephone.

(d) See Footnote (b) Table 2.

TABLE 6 - NET GENERAL REVENUE

For Fiscal Years Ended Nearest December 31, 1948

No.	Source	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	P.C.	TOTAL
1.	Taxes:										
1.	Corporations	-	-	-	10,129	12,379	-	1	-	-	22,509
2.	Income										
3.	Corporations	-	-	-	36,383	51,215	-	-	3	3	87,604
4.	Individuals	5	-	-	23	70	30	44	14	-	186
5.	Other	-	-	-	-	-	-	-	-	-	-
6.	Property	38	108	99	2	781	-	1,896	601	2,790	6,315
7.	Sales										
8.	Alcoholic Beverages	174	-	-	10,174	-	-	-	-	-	10,348
9.	Amusements and Admissions	105	363	263	2,474	9,496	900	40	554	2,723	16,918
10.	Fuel Oil	-	-	-	-	-	-	-	-	-	1,006
11.	Motor Fuel	784	5,869	5,189	29,591	52,567	4,931	6,642	8,578	10,191	124,342
12.	Tobacco	111	-	825	7,958	-	-	-	-	-	8,894
13.	Other Commodities and Services	50	-	-	30,139	-	-	6,820	-	14,335	51,343
14.	Succession Duties	21	208	53	11,991	15,995	92	121	149	495	29,125
15.	Other (a)	-	54	30	601	2,197	55	3,264	693	6,177	13,741
16.	Sub-Total Items 1-13	1,238	6,652	6,459	139,464	144,700	9,000	13,498	10,592	37,720	372,331
17.	Privileges, Licenses and Permits										
18.	Liquor Control and Regulation	43	81	14	355	12,774	1,794	48	791	253	16,133
19.	Motor Vehicles	263	2,691	2,324	13,279	15,129	2,458	3,843	4,895	6,191	50,573
20.	Natural Resources	6	1,005	2,318	17,613	11,251	2,164	2,865	16,508	5,006	58,736
21.	Other	73	272	263	4,041	2,496	364	1,099	912	1,408	10,928
22.	Sub-Total Items 15-18	385	4,049	4,919	35,268	41,650	6,780	7,355	23,106	12,858	136,370
23.	Sales and Services	107	599	399	3,412	3,101	883	1,490	1,347	8,713	20,045
24.	Fines and Penalties	21	129	42	589	626	147	145	244	194	2,087
25.	Other Governments										
26.	Dominion-Provincial Taxation Agreement	1,800	10,627	8,373	-	-	13,410	14,070	14,021	21,966	84,272
27.	Dominion Subsidies	657	2,005	1,632	2,739	3,155	1,715	2,041	2,013	1,003	16,965
28.	Sub-Total Items 22-23	2,457	12,632	10,010	2,739	3,155	15,125	16,111	16,039	22,969	101,237
29.	Municipalities	-	341	-	-	-	1,386	-	-	-	1,727
30.	Sub-Total Items 24-25	2,457	12,973	10,010	2,739	3,155	16,511	16,111	16,039	22,969	102,964
31.	Government Enterprises										
32.	Liquor Profits	508	8,204	6,592	18,225	26,679	5,497	8,498	10,410	17,908	102,521
33.	Other	-	-	-	2,941	-	-	639	1,035	-	4,615
34.	Sub-Total Items 27-29	14	39	11	171	60	41	324	76	187	923
35.	Non-Revenue and Surplus Receipts	4,730	32,645	28,422	202,759	219,971	35,867	54,060	62,849	100,554	741,857
36.	Refunds of Previous Years Expenditure	-	22	31	13	34	35	223	103	20	481
37.	Repayment of Advances Credited to	-	-	-	486	11	-	1,369	-	77	1,943
38.	Revenue	-	-	-	-	8	-	680	5	27	720
39.	Other	-	-	-	-	-	-	-	-	-	-
40.	Total Net General Revenue	4,730	32,667	28,453	203,256	220,024	35,902	55,332	62,957	100,678	745,001

(a) See Narrative Table 3 for Details.

TABLE 7 - NET COMBINED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1943

(Thousands of Dollars)

No.	Function	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
General Government											
1.	Executive and Administrative (a)	301	1,080	501	8,530	4,680	1,245	2,540	3,779	5,336	27,742
2.	Legislative	52	318	210	1,937	1,939	201	501	531	551	6,240
3.	Research, Planning and Statistics	16	-	-	-	98	-	53	14	107	288
4.	Other	-	-	-	-	10	-	-	-	-	10
5.	Sub-Total Items 1-4	369	1,348	711	10,267	6,727	1,446	3,094	4,324	5,994	34,280
6.	Protection of Persons and Property										
	Law Enforcement	44	197	81	3,679	2,837	440	533	571	965	9,347
7.	Corrections	39	119	43	2,588	4,830	481	536	328	910	9,674
8.	Police Protection	29	166	115	2,347	3,064	178	287	272	2,116	8,574
9.	Other	28	308	253	1,870	1,920	570	594	785	1,506	7,334
10.	Sub-Total Items 6-9	140	790	492	9,784	12,651	1,669	1,950	1,956	5,497	34,329
Transportation and Communications											
11.	Airways	-	-	-	-	-	-	-	-	-	-
12.	Highways, Roads and Bridges	2,066	20,872	20,383	81,961	67,697	10,836	9,448	17,093	22,000	252,356
13.	Railways	-	-	-	-	-	-	-	7	35	42
14.	Telephone, Telegraph and Wireless	-	16	-	-	-	-	-	-	-	16
15.	Waterways	80	435	216	383	-	-	164	196	758	2,332
16.	Other	-	-	-	-	-	-	-	-	-	4
17.	Sub-Total Items 11-16	2,146	21,323	20,599	82,344	67,697	10,836	9,612	17,296	22,797	254,650
Health and Social Welfare											
Health											
18.	General Health	21	44	1	990	935	207	189	85	268	2,741
19.	Public Health	27	459	266	1,743	2,789	827	1,166	756	1,692	9,725
20.	Medical Dental and Allied Services	41	-	-	606	1,114	28	1,015	1,019	504	4,327
21.	Hospital Care	660	3,143	2,474	23,912	23,336	3,076	10,640	5,761	12,366	85,568
22.	Sub-Total Items 18 to 21	749	3,646	2,741	27,251	28,175	4,138	13,210	7,621	14,830	102,361
Social Welfare											
23.	Aid to Aged Persons	402	1,721	1,420	6,039	8,951	1,641	2,781	2,735	5,074	30,764
24.	Aid to Blind Persons	11	77	88	372	295	58	89	81	158	1,229
25.	Aid to Unemployed Employables	-	-	-	-	-	5	-	4	-	9
26.	Aid to Unemployed Persons	54	-	-	-	2,302	261	-	275	446	2,892
27.	Mothers' Allowances	-	1,041	680	5,427	4,704	536	1,069	499	671	14,402
28.	Child Welfare	9	263	57	34	556	69	759	253	371	2,851
29.	Labour	-	72	48	1,519	80	94	94	113	621	2,793
30.	Other Social Welfare	4	54	56	673	243	174	1,543	82	4,027	6,856
31.	Sub-Total Items 23 to 30	480	3,228	2,349	14,064	17,597	2,824	6,815	4,042	10,637	61,596
32.	Sub-Total Items 22 and 31	1,229	6,874	5,090	41,315	45,772	6,962	19,525	11,663	25,527	163,957
33.	Recreational and Cultural Services	32	95	719	756	2,372	10	158	64	692	4,888

TABLE 7 - NET COMBINED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1948

(Continued)

No.	Function	P. E. I.	N. S.	N. B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL
34.	Education	574	4,600	2,560	18,782 (b)	36,165	3,932	6,819	8,555	13,488	95,475
35.	Schools Operated by Local Authorities	89	609	537	13,946	8,685	1,410	2,259	2,759	2,750	33,024
36.	Universities, Colleges and Other Schools	6	81	24	60	310	45	101	53	135	1,016
37.	Education of the Handicapped	55	58	67	2,186	888	161	-	9	114	2,964
38.	Employment Training Programmes	33	522	125	2,984	2,815	247	597	1,376	1,376	9,251
39.	Other	757	5,870	3,313	37,958	48,563	5,795	9,720	11,908	17,846	141,780
	Sub-Total Items 34 to 38										
40.	Natural Resources and Primary Industries	14	219	415	2,023	2,186	420	244	182	593	6,286
41.	Fish and Game	11	662	1,212	4,526	10,229	931	326	595	3,920	22,472
42.	Forests	129	839	929	18,134	6,395	2,304	2,376	2,274	2,022	35,422
43.	Lands	-	520	75	772	690	129	160	380	646	3,362
44.	Minerals and Mines	4	134	101	4,255	133	703	1,277	659	303	7,569
45.	Other	158	2,394	2,732	29,710	19,623	4,547	4,333	4,090	7,484	75,121
	Sub-Total Items 40 to 44										
46.	Trade and Industrial Development	39	463	194	1,604	774	151	228	388	513	4,354
47.	Local Government Planning and Development	3	50	20	146	169	78	338	166	300	1,270
48.	Debt Charges (c)	880	4,441	6,507	15,547	34,397	4,280	5,824	3,155	13,100	88,131
49.	Contributions to Municipal Governments	-	-	-	-	210	14	-	71	6,364	6,659
50.	Shared-Revenue	42	408	2,056	-	3,625	-	-	-	-	6,131
51.	Subsidies	42	408	2,056	-	3,625	14	-	71	6,364	12,790
	Sub-Total Items 49 and 50										
52.	Contributions to Government Enterprises	73	-	-	1,090	8,029	34	-	708	-	9,934
53.	Other Expenditures	45	290	61	2,338	113	36	116	62	3,401	6,452
54.	Sub-Total Items 1 to 53	5,913	44,346	42,484	232,859	250,722	35,858	54,948	55,851	109,505	832,486
55.	Non-Expense and Surplus Payments	2	-	-	-	15	39	3	87	45	191
56.	Refunds of Previous Year's Revenue	-	-	-	-	-	-	115	-	-	115
57.	Repayments of Advances	-	-	-	1,168	1	-	309	-	-	1,478
58.	Other	-	-	-	-	-	-	-	-	-	-
59.	Sub-Total Items 55 to 57	2	-	-	1,168	16	39	427	87	45	1,784
	Total Net General and Capital Expenditure	5,915	44,346	42,484	234,027	250,738	35,897	55,375	55,938	109,550	834,270

(a) Includes expenditures on public buildings serving a number of functions.

(b) See footnote (b) Table 2.

(c) Includes provision for debt retirement. See Table 5.

TABLE 8 - NET DIRECT AND INDIRECT & DEBT (Less Sinking Funds)

As at Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

No.		P. E. I.	N. S.	N. B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B. C.	TOTAL
	<u>Direct Debt</u>										
1.	Bonded Debt	13,873	124,470	137,967	437,900	583,349	74,686	142,460	108,289	143,984	1,766,978
2.	Less Sinking Funds	1,833	13,200(a)	22,044	85,771	48,530	24,092	44,053	-	24,536	264,059
3.	Sub-Total Items 1 - 2	12,040	111,270	115,923	352,129	534,819	50,594	98,407	108,289	119,448	1,502,919
	<u>Treasury Bills (held by)</u>										
4.	Dominion	-	-	-	-	-	18,804	41,793	12,537	24,347	97,481
5.	Others	-	-	3,500	7,100	-	7,340	6,262	-	15,670	39,872
6.	Sub-Total Items 4 - 5	-	-	3,500	7,100	-	26,144	48,055	12,537	40,017	137,353
7.	Savings Certificates and Deposits	1,561	-	-	-	64,408	-	-	1,951	-	67,920
8.	Temporary Loans and Overdrafts	-	1,485	5,897	-	-	-	-	-	-	7,382
9.	Bonds (or Debentures) Due	-	270	156	-	1	-	-	12	-	439
10.	Bonds (or Debenture) Interest Due	-	142	-	187	-	-	-	629	-	958
	<u>Accounts and Other Payables (b)</u>										
11.	Trust Funds and Other Deposits	31	-	246	7,080	16,118	2,271	1,914	6,075	6,000	39,735
12.	Other	42	4,865	61	15,190	4,934	149	2,027	4,042	13,456	44,766
13.	Sub-Total Items 11 - 12	73	4,865	307	22,270	21,052	2,420	3,941	10,117	19,456	84,501
	<u>Accrued Interest and Other Accrued Expenditures (c)</u>										
14.	Total Net Direct Debt (Less Sinking Funds)	-	850	1,670	3,407	7,262	2,088	1,102	1,192	2,048	19,619
15.		13,674	118,882	127,453	385,093	627,542(d)	81,246	151,505	133,827	180,969	1,820,191
	<u>Indirect Debt</u>										
16.	Guaranteed Bonds or Debentures	-	1,184	2,871	240,716	249,339	935	330	38	7,010	502,423
17.	Less Sinking Funds	-	91	270	182	12	-	284	-	2,624	3,463
18.	Sub-Total Items 16 - 17	-	1,093	2,601	240,534	249,327	935	46	38	4,386	498,960
19.	Guaranteed Bank Loans	25	717	5,332	1,030	6,999	-	40	1,859	-	16,002
	<u>Other Guarantees</u>										
20.	Municipal Improvement Assistance Act	-	-	-	-	-	-	-	-	-	-
	<u>Loans</u>										
21.	Other	5	495	327	1,447	-	105	525	449	1,370	4,723
22.	Total Net Indirect Debt (Less Sinking Funds)	-	-	-	41,042(e)	2,900	-	41	-	841	44,824
23.	Total Net Direct and Indirect Debt (Less Sinking Funds)	13,704	121,187	135,713	669,146	886,768	82,286	152,157	136,173	187,566	2,384,700

(a) Excludes sinking fund investments of \$3,587,000 held by N. S. Power Commission.

(b) Includes mortgages and other contracts payable.

(c) Includes amounts accrued but not due as distinct from items 9 and 10.

(d) Includes commitments on Public Charities Fund and on various appropriations payable to institutions.

(e) Includes Province of Ontario Savings Office.

TABLE 9 - ASSETS OFFSETTING NET DIRECT AND INDIRECT DEBT
As At Fiscal Years Ended December 31, 1948
(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
DIRECT										
1.	748	-	-	2,314	5,451	12,647	9,818	29,219(8)	25,602	85,829
2.	-	10,012	419	-	4,896	22,745	25,978	23,860	15,447	103,357
3.	-	675	610	-	2,510	-	1,455	1,243	1,840	8,333
4.	-	-	-	-	-	-	-	-	-	-
5.	536	28,933	22,696	97,412	146,249	47,612	73,152	60,085	159,531	636,206
6.	38	1,979	272	-	3,707	496	2,220	1,664	3,183	13,559
7.	-	-	-	-	-	-	-	-	3,732	3,732
8.	-	115	-	167	-	-	3	10	-	295
9.	-	78	14	-	35	1	2	71	51	252
10.	-	763	690	4,181	4,834	239	7,237	989	1,888	20,821
11.	14,675	110,810	110,459(b)	407,450	552,312	61,499(b)	75,392(b)	125,520(b)	149,937	1,608,054
12.	15,997	153,365	135,160	511,524	719,994	145,239	195,257	242,691	361,211	2,480,438
13.	1,110	3,662	10,651	146,247	35,152	10,357	29,313	39,222	1,070	276,784
14.	3,433	38,145	18,358	272,678	127,604	74,350	73,065	148,086	181,312	937,031
15.	13,674	118,882	127,453	385,093	627,542(d)	81,246	151,505	133,827	180,969	1,820,191
INDIRECT										
By Issuing Authority										
15.	-	400	-	159,394	248,422	-	-	-	-	408,216
16.	-	377	1,322	72,050	690	425	46	38	4,386	79,334
17.	-	316	1,279	9,090	215	510	-	-	-	11,410
18.	-	254	2,583	-	4,000	-	-	10	-	6,847
19.	-	35	1,533	-	-	-	-	-	-	1,568
20.	25	428	1,216	1,030	2,999	-	40	1,849	-	7,587
21.	5	495	327	1,447	-	105	525	449	1,370	4,723
22.	-	-	-	41,042(e)	2,900	-	41	-	841	44,824
23.	30	2,305	8,260	284,053	259,226	1,040	652	2,346	6,597	564,509
24.	13,704	121,187	135,713	669,146	886,768	82,286	152,157	136,173	187,566	2,384,700

(a) Includes agreements of sale and mortgages receivable.
 (b) Includes expenditures on provincial universities.
 (c) Deferred revenue includes unearned revenue.
 (d) Includes Ontario Savings Office.
 (e) Includes commitments on Public Charities Fund and on various appropriations payable to institutions.
 (f) Includes \$641,000 set aside to discharge liabilities regarding debentures and debenture interest.

TABLE 10 - RECONCILIATION OF GENERAL FUND ASSETS WITH PROVINCIAL PUBLIC ACCOUNTS

As At Fiscal Year Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.	P.E.I. (a)	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.
1. Total General Fund Assets Reconciled With Public Accounts									
2. Total Assets In Public Accounts Balance Sheet	142,503	180,606(b)	389,951	740,880	235,579	349,747	257,673	405,750	
Deduct:									
3. To Offset Cash Against Overdrafts	88	1	-	-	-	-	-	-	-
4. To Offset Overdrafts and Unpaid Checks Against Cash	-	-	45	4,259	-	-	-	-	-
5. To Offset Surplus Against Deficit	-	5,395	-	-	-	22,981	-	-	-
6. To Offset Deficit Against Surplus	-	-	5,395	-	-	-	-	-	207
7. Interfund Balances	50	7,279	-	1,833	8,404	67,472	217	8,070	
8. Trust Funds	5,545	-	-	-	28,177	33,498	70,386	29,580	
9. Dominion of Canada	1,065	529	2,329	4,273	7,632	8,107	-	-	-
10. Premium and Discount on Sinking Funds	-	-	685	-	-	-	-	-	-
11. Replacement Funds	-	-	-	-	2,108	-	-	-	-
12. To Offset Advances Against Sinking Fund Reserves	-	-	-	-	-	-	-	-	-
13. Unsold Lands	-	-	-	-	15,044	-	-	-	-
14. To Deduct Assets of Alberta Government Telephones	-	-	-	-	-	-	-	28,983(c)	-
15. To Eliminate Assets of Liquor Control Board	-	-	-	-	-	-	-	2,567(c)	-
16. Total Deductions	4,738	13,204	5,059	10,355	61,365	132,088	102,153	86,857	
17. Special or Administrative Funds	62	-	-	7,534	4,529	478	230	5,027	
18. Trust Accounts	-	-	-	-	1,021	25,574	15,829	-	-
19. Working Capital Funds	-	-	-	-	114(d)	-	-	5,506	
20. Reserve For Bad Debts Offset Against Assets By Province	526	13	6,786	-	-	24,351	18,106	-	-
21. Reserve For Depreciation Offset Against Assets By Province	-	-	96,487	-	-	1,757	6,951	9,591	
22. Sinking Fund Reserves Offset Against Assets	-	-	-	17,097	-	-	67,892	-	-
23. Other Reserves	-	-	86,456	48,580	-	-	-	-	-
24. Sinking Fund Assets Offset Against Liabilities	-	380	-	-	-	-	-	-	-
25. Receivables Offset By Province Against Debt	-	59	-	-	-	770	320	-	-
26. Payables Offset By Province Against Assets	-	-	-	-	-	-	-	-	-
27. Premiums on Debentures Offset Against Discount	-	-	-	-	-	-	-	-	-
28. Surplus Offset By Province Against Assets	31,874	-	164,718	-	-	24	-	-	-
29. Unpaid Installments on Purchase Price of Properties	-	-	203	-	-	-	-	-	-
30. Profit on Sale of Capital Investments	-	1	-	-	10	-	-	-	-
31. To Include Advances to Government Telephones	-	-	-	-	-	-	19,085(c)	-	-
32. Total Additions	32,432	453	556,650	73,161	5,674	50,954	128,393	17,924	
33. Total General Fund Assets	170,227	167,855	743,542	803,676	179,688	268,623	281,913	386,817	
Deduct:									
34. Surpluses, Reserves, Unexpended Balances and Deferred Revenues (See Item 13, Table 9)	39,145	18,558	272,678	127,604	74,550	73,065	149,086	181,512	
35. Sinking Funds (See Item 2, Table 8)	13,200	22,044	85,771	48,530	24,092	44,053	-	24,536	
36. Total Assets Represented by Direct Debt(See Item 15, Table 8)	118,882	127,453	385,093	627,542	81,246	151,505	133,827	180,969	

(a) The Public Accounts of This Province do not include a Statement of Assets

(b) Total of Capital Fund and Revenue Fund balance sheets was used rather than Consolidated Balance Sheet.

(c) See Introduction Page iii.

(d) Manitoba Text Book Bureau; B.C. - Equipment Fund, Kings Printer and Text Book Branch.

TABLE 11 - RECONCILIATION OF GROSS GENERAL REVENUE WITH PROVINCIAL ORDINARY REVENUE PER PUBLIC ACCOUNTS

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.		P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.(a)	B.C.
1.	Provincial Ordinary Revenue Per Public Accounts	5,688	33,502	27,071	182,473	215,470	37,522	55,623	70,445	92,001
	Add:									
2.	Adjustments to a "Gross" Basis									
3.	(a) Revenue Deducted from Expenditure in Public Accounts ...	-	6,495	6,928	31,593	31,660	5,077	839	6	19,753
4.	(b) Expenditures Deducted from Revenue in Public Accounts ..	10	293	4	332	-	-	3,789	-	-
5.	Items Credited to Surplus Account by Province	-	-	-	-	-	-	-	-	-
6.	Capital Account Revenue of an Ordinary Nature	135	-	-	-	-	146	345	-	-
7.	Profits of Working Capital Funds not Taken into Revenue in Public Accounts	1	-	-	-	-	8	14	-	-
	Unremitted Liquor Profits	-	-	-	-	294	200	4,546	155	-
8.	Total Additions	146	6,788	6,932	31,925	31,954	5,431	9,533	161	19,753
Deduct:										
9.	Refunds of Current Year's Expenditure Included in Revenue in Public Accounts	-	-	-	-	-	-	-	-	-
10.	Refunds of Current Year's Revenue Included in Expenditure in Public Accounts	182	-	-	-	-	-	-	-	-
11.	Sinking Fund Earnings Included in Revenue in Public Accounts, Adjustments of Working Capital Fund Accounts to a Net "Profit or Loss Basis"	-	-	-	2,159	-	-	-	-	-
12.	(a) Gross Revenues of Funds Offset Against Gross Expenditures	-	73	44	-	-	-	-	-	-
13.	(b) Gross Expenditures of Funds Offset Against Gross Revenues	-	-	-	-	-	-	-	-	-
14.	Over-Remitted Profits of W.C. Funds	-	-	-	-	-	-	2	-	-
15.	Profits of Working Capital Funds Offset Against Expenditure	1	11	-	-	-	8	24	21	31
16.	Contributions from Special Funds and Selected Trust Accounts Offset Against Fund	-	-	-	76	7	983	1,568	65	182
17.	Contributions from Other Funds Offset Against Provincial Expenditures	-	-	-	-	-	-	-	-	-
18.	Over-Remitted Liquor Profits Deducted from Revenue	-	-	-	-	-	-	-	-	-
	Total Deductions	183	11	44	2,235	7	991	1,594	86	213
20.	Revenues of Special Funds and Selected Trust Accounts	236	47	67	19,351	10,934	2,895	2,664	827	11,959
21.	Less Inter-Fund Eliminations	190	-	-	6	3,450	750	-	-	3,831
22.	Gross General Revenue	5,697	40,253	34,026	231,508	254,901	44,107	66,226	71,347	119,669

(a) Excludes Debt Reorganization Program.

TABLE 12 - RECONCILIATION OF GROSS GENERAL EXPENDITURE WITH ORDINARY EXPENDITURE PER PUBLIC ACCOUNTS

For Fiscal Years Ended Nearest December 31, 1948.

(Thousands of Dollars)

No.		P.M.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.(a)	B.C.
1.	Provincial Ordinary Expenditure Per Public Accounts	4,979	27,336	25,039	160,701	206,256	34,075	54,609	44,995	87,436
	Add:									
	Adjustments to a "Gross" Basis									
2.	(a) Expenditures Deducted from Revenues in Public Accounts ..	10	293	4	332	-	5,077	3,789	-	-
3.	(b) Revenues Deducted from Expenditures in Public Accounts ..	-	6,495	6,928	31,593	31,660	-	839	-	19,753
4.	Items Charged to Surplus Account	-	1,291	-	-	-	-	-	-	-
5.	Capital Account Expenditure of an Ordinary Nature	246	-	-	-	14,077	-	1,305	853	4,217
6.	Deficits of Working Capital Funds not taken into Expenditure ..	-	-	-	-	-	-	106	-	-
7.	Deficits of Government Enterprises not taken into Expenditure ..	-	-	-	-	-	-	-	-	-
8.	Total Additions	256	8,079	6,932	31,925	45,737	5,077	6,039	859	23,970
	Deduct:									
9.	Refunds of Current Years' Revenue included in Expenditure in Public Accounts	182	-	-	-	-	-	-	-	-
10.	Refunds of Current Years' Expenditure included in Revenue in Public Accounts	-	-	-	-	-	-	-	-	-
	Adjustments of Working Capital Funds Accounts to a "Net" Profit or Loss Basis									
11.	(a) Gross Expenditures of Funds Offset against Gross Revenue	-	-	-	-	-	-	-	-	-
12.	(b) Gross Revenues of Funds Offset against Gross Expenditures	-	73	-	-	-	-	-	-	-
13.	Over remitted profits of W.C. Funds	-	-	-	-	-	-	-	-	-
14.	Profits of Working Capital Funds Offset against Expenditure ..	1	11	44	-	-	8	24	21	31
15.	Contributions to Special Funds and Selected Trust Accounts									
	Offset Against Fund	190	-	-	6	3,450	750	-	-	3,831
16.	Contributions from Other Funds Offset against Expenditure	-	-	-	-	-	-	-	-	-
17.	Contributions to Liquor Boards Offset against Liquor Profits ..	-	-	-	-	-	-	-	-	-
18.	Sinking Fund Earnings Applied to Debenture Retirement	-	-	-	2,157	-	-	-	-	-
19.	Total Deductions	373	84	44	2,163	3,450	758	24	21	3,862
20.	Expenditures of Special Funds and Selected Trust Accounts ...	224	40	249	7,235	9,823	1,771	1,673	1,676	5,965
21.	Less Inter-Fund Eliminations	-	-	-	76	7	983	1,568	65	182
22.	Gross General Expenditure	5,086	35,371	32,176	197,622	258,059	39,182	60,729	47,444	113,327

(a) Excludes Debt Reorganization Program.

TABLE 15 - SPECIFIED AMOUNTS RECEIVED FROM OTHER GOVERNMENTS

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1. Dominion-Provincial Tax Agreement	1,800	10,827	8,378	-	-	13,410	14,070	14,021	21,966	84,272
2. Subsidies	657	2,005	1,652	2,739	3,155	1,715	2,041	2,018	1,003	16,965
From Dominion										
3. Vital Statistics	-	3	3	20	18	3	4	5	12	68
4. Venereal Disease	4	3	8	51	55	-	11	11	36	185
5. Other Health Grants	118	61	-	1,459	1,050	352	546	51	765	4,392
6. Old Age Pensions	593	4,619	3,906	16,274	20,232	4,115	4,115	3,796	6,864	64,086
7. Blind Pensions	31	217	251	939	564	134	101	147	147	2,508
8. Physical Fitness Program	2	12	6	...	...	7	36	9	16	88
9. Education Grants	64	360	359	2,112	1,064	227	551	477	755	5,936
10. Farm Labour	1	1	1	15	100	4	42	40	28	230
11. Line for Soil Amendment Purposes	24	77	86	...	14	...	...	...	16	217
12. Other Agricultural Grants	-	404(a)	24	568(b)	...	...	5	...	2	1,004
13. Other	8	3	-	6	3	2	70	...	6,190	6,280
14. Sub-Total Items 3 to 13	841	5,760	4,611	21,454	25,176	4,842	5,504	4,492	14,334	84,994
From Municipalities										
15. Highways Roads and Bridges	-	96	-	-	-	-	-	-	3	99
16. Hospital Grants	1	-	-	-	-	-	-	-	84	381
17. Health and Social Welfare Units	-	-	-	209	-	88	-	-	-	333
18. Old Age Pensions	-	-	-	-	-	-	-	-	-	9
19. Blind Pensions	-	-	-	-	-	-	-	-	-	162
20. Mothers' Allowances	-	-	-	-	-	-	-	-	-	79
21. Child Welfare	-	-	-	-	-	-	-	-	-	5,627
22. Public Charities Fund	-	1	-	3,627	-	-	-	-	-	-
23. Vocational Training	-	-	-	-	-	-	-	-	-	-
24. Other	-	-	-	-	-	-	-	-	-	-
25. Sub-Total Items 15 to 24	1	97	-	3,843	-	88	-	583	87	4,699
Reimbursements of Expenditure										
From Dominion										
26. Roads	-	68	-	-	-	151	-	636(c)	21	876
From Provinces										
27. Maintenance of Sanatoria Patients	-	-	-	-	52	-	-	-	-	52
28. Old Age Pensions	3	19	18	69	203	57	64	120	551	1,084
29. Blind Pensions	-	1	1	3	5	2	1	3	8	24
30. Other	-	-	-	166	-	-	6	-	1	173
From Municipalities										
31. Policing Services	-	-	-	-	225	-	-	4	387	617
32. Highways	-	-	-	-	-	-	1	-	1	1
33. Administration of Improvement Districts	-	-	-	-	-	-	113	-	-	113
34. Unemployment Relief - Local Improvement and Municipal Districts	-	-	-	-	-	-	-	244	-	244
35. Other	-	-	-	-	-	-	-	62	-	62
36. Sub-Total Items 26 to 35	3	88	19	238	486	210	185	1,059	948	3,245
Sundry										
From Municipalities										
37. Highway Tax	-	341	-	-	-	-	-	-	-	341
38. Municipal Commissioner's Levy	-	-	-	-	-	1,396	-	-	-	1,396
39. Total Contributions From Other Governments	3,302	18,918	14,640	28,254	26,817	21,651	21,800	22,183	39,234	195,903
SUMMARY										
40. Dominion	3,298	18,460	14,621	24,173	26,351	20,118	21,615	21,187	37,324	187,107
41. Other Provinces	3	20	19	238	260	59	71	123	540	1,333
42. Other	1	438	-	3,843	226	1,474	114	932	474	7,463
43. Total All Governments	3,302	18,918	14,640	28,254	26,817	21,651	21,800	22,183	39,359	195,903

(a) Includes payments under Apple Tree Removal Policy, \$356,000.

(b) Includes aid to maple sugar industry, \$276,000.

(c) Re Great Slave Lake road.

TABLE 14 - SPECIFIED AMOUNTS PAID TO OTHER GOVERNMENTS
For Fiscal Years Ended Nearest December 31, 1948
(Thousands of Dollars)

NO.		P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
	Subsidies										
	To Municipalities										
1.	Mining Municipalities	-	-	-	-	180	-	-	-	-	180
2.	One Mill to Cities, Towns, Townships and Villages	-	-	-	-	3,445	-	-	-	-	3,445
3.	Other	42	408	2,056	-	-	-	-	-	-	2,506
4.	Total Subsidies	42	408	2,056	-	3,625	-	-	-	-	6,131
	Grants in Aid and Shared Cost Contributions										
	To Dominion										
5.	Sundry	-	-	-	-	74	75	4	-	-	151
	To Municipalities										
6.	Fire Department Grants	2	-	-	250	-	-	-	-	-	250
7.	Fire Prevention Grants	-	-	-	5,376	16,786	1,682	560	855	60	25,517
8.	Highways Roads and Bridges	-	-	-	4	674	-	174	-	-	852
9.	Public Health	-	-	-	-	975	-	1	-	219	1,195
10.	Hospital Care	-	-	-	-	2,212	-	-	93	-	2,305
11.	Aid to Unemployables	-	-	-	-	152	-	-	-	-	152
12.	Child Welfare	-	-	17	-	-	-	-	-	-	17
13.	Schools Operated by Local Authorities	-	3,348	1,726	11,195	35,120	3,647	6,310	8,120	12,467	81,933
14.	Universities Colleges and Other Schools	-	-	-	-	86	-	-	-	20	221
15.	Lands: Settlement and Agriculture	-	-	-	46	-	87	-	-	2	221
16.	Winter Roads Maintenance Fund	-	-	-	140(a)	-	-	-	-	140	140
17.	Sundry Other	-	-	2	78	112	322	1,786	135	579	3,014
18.	Total Grants-in-Aid and Shared Cost Contributions	2	3,348	1,885	16,949	56,191	5,811	8,355	9,201	13,347	115,569
	Shared Revenue										
	To Municipalities										
19.	Shared Revenue Contributions (b)	-	-	-	-	210	14	-	71	6,364	6,659
20.	Total Shared Revenue	-	-	-	-	210	14	-	71	6,364	6,659
	Reimbursements										
	To Provinces										
21.	Aid to the Aged	3	20	25	116	105	170	420	242	78	1,177
22.	Aid to the Blind	-	1	1	5	3	4	11	4	30	50
23.	Other	-	-	-	-	21	-	-	-	-	21
	To Dominion										
24.	Police Protection R.C.M.P.	30	165	115	-	-	178	286	255	-	1,029
25.	Total Reimbursements	33	186	141	121	127	352	717	501	79	2,257
26.	Total Paid to Other Governments	77	3,942	4,082	17,070	60,153	6,177	9,552	9,773	19,790	130,616
	SUMMARY										
27.	Dominion	30	165	115	-	74	251	290	255	-	1,180
28.	Other Provinces	3	21	26	121	127	174	431	246	79	1,228
29.	Municipalities	44	3,756	3,941	16,949	59,952	5,752	8,831	9,272	19,711	128,208
30.	Total All Governments	77	3,942	4,082	17,070	60,153	6,177	9,552	9,773	19,790	130,616

(a) Initial Payments under plan.

(b) Consists of: Ont.- Corporation Tax on Railways Paid to Municipalities, and Repaid by Municipalities in Hospital Fees.

Man.- Soldiers' Taxation Relief.

Alta.-Payment of Fines under the Government Liquor Control Act of Alberta.

B.C.- Municipalities Aid Act, Motor Vehicle Licenses \$1,657,000; Social Security and Municipal Aid Tax, \$4,707,000.

TABLE 15 - ACCOUNTS, ADVANCES, LOANS AND INTEREST RECEIVABLE BY SOURCE

As At Fiscal Year Ends Nearest December 31, 1948

(Thousands of Dollars)

PROV.	D U E F R O M					Amount	NATURE OF RECEIVABLE							
	Dominion Government	Other Provincial Governments	Municipal Corporations	School Corporations	Drainage or Irrigation Districts		Dyking Districts	Improvement Districts	Other Sources	Accounts and Advances and Loans	Agreements of Sale and Mortgages	Interest		
P.E.I.	-	-	8	-	-	-	-	-	528	536	12	524	-	-
N.S.	6,109	-	398	463	-	-	-	-	21,963	28,933	8,643	20,290	-	-
N.B.	3,323	7	-	-	-	-	-	-	19,366	22,696	3,528	18,643	401	124
QUE.	-	-	9	-	-	-	-	-	97,403	97,422	36,642	52,985	-	7,785
ONT.	-	48	301	29	-	-	-	-	145,606	146,249	23,857	118,241	321	3,790
MAN.	1,519	15	4,081	3	-	-	-	-	42,994	47,612	1,647	45,118	847	-
SASK.	18	14	329	404	293	-	4,784	67,310	73,152	4,399	61,442	-	-	7,311
ALTA.	4,901	34	960	1,548	12,155	-	-	40,487	60,085	992	57,883	-	-	1,210
B.C.	-	-	183	-	-	764	-	158,584	159,531	3,149	155,741	639	2	2
TOTAL	15,870	118	6,269	2,712	12,448	764	4,784	593,241	636,206	82,869	530,907	2,208	20,222	20,222

TABLE 16 - GROSS BONDED DEBT BY CURRENCY OF PAYMENT, ALL PROVINCES

Years Ended Nearest December 31, 1948

(Thousands of Dollars)

PAYABLE IN:	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Canada only	13,873	100,468	101,832	355,973	396,698	37,077	97,536	16,863	89,971	1,210,291
London (Eng.) only	-	798	4,025	5,727	-	8,041	-	4,092	7,275	29,959
London (Eng.) and Canada	-	-	2,974	-	-	541	5,206	-	-	8,721
New York only	-	-	-	-	-	-	-	-	-	-
New York and Canada	-	23,204	29,136	60,000	14,942	25,532	37,247	68,988	42,738	301,786
London (Eng.), New York and Canada	-	-	-	16,200	171,709	3,495	2,471	18,346	4,000	216,221
Other	-	-	-	-	-	-	-	-	-	-
Provincial Totals	13,873	124,470	137,967	437,900	583,349	74,686	142,460	108,289	143,984	1,766,978

TABLE 17 - FUTURE BONDED DEBT PAYMENTS (3 YEARS) BY CURRENCY OF PAYMENTS

As At Fiscal Year Ends Nearest December 31, 1948

(Thousands of Dollars)

PAYABLE IN (a)	P.E.I.	N.S.		N.B.		QUE.		ONT.		MAN.		SASK.		ALTA.		B.C.		TOTAL		
		Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.			
1949																				
C. only	-	441	2,974	3,072	2	3,432	31,760(b)	11,276	23,054	12,589	4,665	1,371	609	3,942	295	948	1,558	2,764	69,907	39,835
L. only	-	-	798	24	1,713	150	-	258	-	-	328	-	-	-	-	236	-	364	2,511	1,360
L. & C. only.	-	-	-	-	-	144	-	-	-	-	541	11	-	217	-	-	-	-	541	372
N.Y. only ...	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N.Y. & C. ...	-	-	-	1,120	20	1,144	16,000	1,976	-	747	-	1,144	31	1,713	-	3,547	3,534	1,902	19,585	13,203
L., N.Y. & C.	-	-	-	-	-	-	700	48	4,793	7,824	-	175	-	111	-	1,137	-	180	5,493	9,475
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	441	3,772	4,216	1,735	4,870	48,450	13,558	32,847	21,160	5,206	3,029	640	5,983	295	5,778	5,092	5,210	98,037	64,245
1950																				
C. only	923	435	13,466	2,901	7,503	3,432	700	10,557	22,050	11,400	842	1,189	14,320	3,875	14,782	689	6,328	2,716	82,914	37,194
L. only	-	-	-	-	-	116	-	258	-	-	6,712	194	-	-	4,092	135	-	364	10,804	1,067
L. & C.	-	-	-	-	-	144	-	-	-	-	-	-	3,410	217	-	-	-	-	3,410	361
N. Y. only ..	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N.Y. & C. ...	-	-	-	1,120	20	1,143	1,000	1,646	-	747	-	1,144	-	1,713	1,182	4,392	1,492	1,781	3,694	13,686
L., N.Y., & C.	-	-	-	-	-	-	500	10	4,960	7,613	-	175	-	111	-	816	4,000	180	9,460	8,905
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	923	435	13,466	4,021	7,523	4,835	2,200	12,471	27,010	19,760	7,554	2,702	19,730	5,916	20,056	6,032	11,820	5,041	110,282	61,213
1951																				
C. only	600	409	6,230	2,505	6,602	3,079	15,700	10,529	37,640	10,760	680	1,167	10,920	3,311	260	47	1,277	2,473	79,899	34,280
L. only	-	-	-	-	-	116	-	258	-	-	-	60	-	-	-	-	-	364	-	798
L. & C.	-	-	-	-	-	144	-	-	-	-	-	-	-	81	-	-	-	-	-	225
N.Y. only ...	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N.Y. & C. ...	-	-	-	1,120	4,520	1,142	1,000	1,616	-	747	6,077	1,084	13,752	1,713	2,266	2,434	492	1,737	28,107	11,593
L., N.Y., & C.	-	-	-	-	-	-	-	-	5,068	7,395	-	175	-	111	-	-	-	-	5,068	7,681
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	600	409	6,230	3,625	11,122	4,481	16,700	12,403	42,708	18,902	6,757	2,486	24,672	5,216	2,516	2,481	1,769	4,574	113,074	54,577

(a) The Following Abbreviations Have Been Used: C., L., and N.Y. for Canada, London and New York Respectively.

(b) Includes \$18,700,000 Maturing November 1, 1961 Retired February 23, 1950.

TABLE 18 - BONDED DEBT BY INTEREST RATE
As at Fiscal Year Ends Nearest December 31, 1948
(Thousands of Dollars)

RATE OF INTEREST %	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
NIL										
1	-	-	-	-	904 (a)	-	-	-	-	904
1 1/8	-	-	-	-	-	-	-	-	-	-
1 1/4	-	-	-	-	-	-	-	-	-	-
1 1/4	-	-	-	-	2,000	-	-	-	-	2,000
1 3/8	-	-	-	-	2,000	-	-	-	-	2,000
1 1/2	-	-	-	-	-	-	-	-	-	-
1 5/8	-	-	-	-	2,000	-	-	-	-	2,000
1 3/4	-	-	-	-	2,000	-	-	-	-	2,000
1 7/8	-	-	-	-	4,000	-	-	-	-	4,000
2	-	3,250	5,500	15,000	-	-	-	18	-	23,768
2 1/8	-	-	-	-	4,000	-	-	-	-	4,000
2 1/4	450	-	9,500	-	2,000	2,200	-	1,139	1,600	16,889
2 3/8	-	-	-	-	4,000	-	-	-	-	4,000
2 1/2	-	-	5,375	18,700	20,000	-	-	172	5,754	54,751
2 5/8	-	-	-	-	22,000	-	-	-	-	22,000
2 3/4	2,750	11,575	24,750	-	67,550	7,127	-	5,872	36,505	156,129
3	6,925	29,242	18,100	165,375	135,394	7,450	17,015	7,438	20,091	407,030
3 1/8	-	-	-	-	2,000	-	-	-	-	2,000
3 1/4	1,000	26,886	14,500	77,800	37,000	3,990	8,717	14,075	-	183,968
3 1/2	-	24,938	9,213	64,178	21,000	900	3,427	79,575	16,470	219,701
3 3/4	-	-	3,079	1,050	-	-	23,033	-	-	27,162
4	2,250	-	8,528	36,161	-	16,839	24,219	-	9,261	138,859
4 1/4	-	-	-	17,850	41,601	-	-	-	-	17,850
4 1/2	100 (b)	8,019	10,157	26,371	93,990	21,391	32,900	-	27,393	220,321
4 3/4	-	-	6,035	-	35,700	261	-	-	-	41,996
5	248	15,185	13,793	15,415 (c)	84,210	7,022	19,975	-	26,910	182,758
5 1/4	-	-	-	-	-	-	-	-	-	-
5 1/2	150	-	10,062	-	-	7,500	5,194	-	-	22,906
6	-	-	-	-	-	6	7,980	-	-	7,986
TOTAL	13,873	124,470	137,967	437,900	583,349	74,686	142,460	108,289	143,984	1,766,978
Average Coupon Rate(%)	3.18	3.42	3.55	3.36	3.64	4.07	4.20	3.37(d)	3.69	3.61

(a) Railway And Certificates, \$4,000; and 6% bonds of S.W. & A. Hwy. Co., \$900,000 assumed by province for principal only.
(b) Includes \$50,000 Provincial Sanatorium Commission
(c) Includes \$15,000,000 Banque Canadienne Nationale on which no interest is paid.
(d) Original interest rates have been used rather than reduced rates tendered under debt reorganization.

TABLE 19 - BONDED DEBT BY TERM OF ISSUE
As at Fiscal Year Ende Nearest December 31, 1948
(Thousands of Dollars)

TERM OF ISSUE (YEARS)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1	-	-	-	-	-	180	180	-	-	360
2	-	250	-	-	-	180	7,895	250	-	8,575
3	-	375	4,500	-	2,000	580	9,080	250	200	16,985
4	-	3,875	-	-	8,300	580	330	295	200	15,590
5	-	375	10,000	15,000	18,600	580	1,430	295	5,500	52,231
6	450	375	7,250	-	7,000	380	640	2,516	427	19,588
7	-	4,375	-	-	7,700	480	440	2,579	1,277	18,201
8	1,350	5,375	-	300	9,350	3,180	440	2,450	6,277	28,572
9	1,000	375	-	-	9,150	480	439	2,724	1,277	15,445
9 1/2	-	1,592	-	-	-	-	-	-	-	1,592
10	-	2,374	5,600	2,050	6,050	480	12,340	2,799	6,624	36,917
11	-	3,673	-	1,000	27,560	100	-	2,653	1,027	35,983
12	1,575	20,026	15,341	53,475	17,000	1,910	2,200	2,721	1,027	115,275
12 1/2	2,250	5,086	-	9,680	-	-	-	-	-	17,016
13	2,000	2,485	328	1,000	3,000	100	-	2,812	1,027	12,752
14	2,000	10,572	6,250	29,700	15,750	100	3,900	2,906	1,027	72,205
14 1/2	-	-	-	15,000	-	-	-	-	-	15,000
15	1,750	17,285	8,000	155,670	47,540	11,921	3,500	3,018	6,027	254,709
16	-	375	2	51,700	3,750	3,750	8,000	2,794	800	67,421
17	-	375	3	19,700	58,995	3,507	3,000	2,883	800	89,263
18	-	375	9,002	1,700	29,150	-	-	2,992	1,112	44,331
19	-	375	3,003	1,700	7,221	-	3,000	3,069	1,112	13,510
19 1/2	-	-	-	-	4,500	-	-	-	-	4,500
20	498(a)	11,557	51,855	11,700	5,702	8,647	31,696	3,226	25,346	130,225
21	-	5,200	-	-	7,243	-	-	3,319	4,792	20,554
22	-	-	-	-	33,182	-	-	3,455	5,087	41,704
23	-	-	800	-	9,059	4,000	1,500	3,531	472	19,362
24	-	-	-	-	9,911	-	-	3,705	472	14,088
25	-	1,000	7,066	13,089	10,047	6,336	17,946	3,890	48,318	107,692
26	-	-	-	-	9,649	-	198	3,964	472	14,283
27	-	-	20	-	9,827	-	-	4,117	472	14,436
28	-	-	20	-	9,937	-	-	4,252	471	14,690
29	-	-	20	-	16,508	3	-	4,409	471	21,411
30	-	25,349	26,547	33,365	65,568	22,380	29,100	4,710	8,196	215,207
31	-	-	20	-	38,614	-	-	4,736	-	43,350
32	-	-	20	-	4,136	-	-	4,902	-	9,038
33	-	-	20	-	4,590	-	-	5,085	-	9,675
34	-	-	20	-	4,658	-	-	5,084	-	9,742
35	-	-	20	-	4,874	-	-	5,471	-	10,345
36	-	-	20	-	5,042	-	-	-	-	5,042
37	-	-	20	-	4,881	-	-	-	-	4,881
38	-	-	20	-	4,600	-	-	-	-	4,600
39	-	-	20	-	4,671	-	-	-	-	4,671
40	-	-	20	20,121	36,210	4,123	1,796	6	6,417	70,411
41	-	-	1,732	1,950	-	-	3,410	-	-	5,380
42	-	-	450	-	-	-	-	-	-	1,248
Unclassified	-	798	-	-	904	-	-	-	-	904
TOTAL	13,875	124,470	137,967	437,900	593,549	74,696	142,460	108,289	143,984	1,766,978
Average Term of Issue (Years)	12.0	17.0	18.2	17.2	21.2	23.5	19.4	22.5	21.7	19.8

(a) Includes \$50,000 Provincial Sanatorium Commission.

TABLE 20 - CHANGES IN BONDED DEBT BY CURRENCY OF PAYMENT (a)

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.	Canada only	London(Eng.) only	London(Eng.) and Canada	New York only	New York and Canada	London(Eng.) New York and Canada	Total
Prince Edward Island							
1. New Issues	4,000	-	-	-	-	-	4,000
2. Retirements	1,150	-	-	-	-	-	1,150
Nova Scotia							
3. New Issues	30,500	-	-	-	-	-	30,500
4. Retirements	575	-	-	-	5,000	-	5,575
New Brunswick							
5. New Issues	24,000	-	-	-	-	-	24,000
6. Retirements	2,394	-	-	-	7,320	-	9,714
Quebec							
7. New Issues	58,725	-	-	-	-	-	58,725
8. Retirements	9,500	-	-	-	1,000	600	11,100
Ontario							
9. New Issues	95,600	-	-	-	-	-	95,600
10. Retirements	82,341	-	-	3,000	-	4,757	90,098
Manitoba							
11. New Issues	12,490	-	-	-	-	-	12,490
12. Retirements	610	-	-	-	-	-	610
Saskatchewan							
13. New Issues	19,032	-	-	-	-	-	19,032
14. Retirements	12,186	-	2,684	-	31	-	14,901
Alberta (b)							
15. New Issues	21	1	-	-	145	30	197
16. Retirements	315	1	-	-	127	30	473
British Columbia							
17. New Issues	18,275	-	-	-	-	-	18,275
18. Retirements	1,683	-	-	-	3,492	-	5,175
TOTAL NEW ISSUES							
	262,643	1	-	-	145	30	262,819
TOTAL RETIREMENTS							
	110,554	1	2,684	3,000	16,970	5,337	138,536

(a) At par value

(b) Includes exchanges under debt reorganization.

TABLE 21 - CHANGES IN BONDED DEBT BY INTEREST RATE(a)

23.

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

INTEREST RATE %	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA. (b)	B.C.	TOTAL
NIL	-	-	-	-	13	-	-	-	-	13
1	-	-	-	-	-	-	-	-	-	-
1 1/8	-	-	-	-	2,000	-	-	-	-	2,000
1 1/4	-	-	-	-	3,000	-	-	-	-	3,000
1 3/8	-	-	-	-	-	-	-	-	-	-
1 1/2	-	-	-	-	16,000	-	-	-	-	16,000
1 5/8	-	-	-	-	-	-	-	-	-	-
1 3/4	-	-	-	-	-	-	-	-	-	-
1 7/8	-	-	-	-	-	-	-	-	-	-
2	-	375	-	-	-	-	-	-	-	375
2 1/8	-	-	-	-	-	-	-	-	-	-
2 1/4	-	-	-	-	-	400	-	294	500	6,694
2 3/8	-	-	5,500	-	-	-	-	-	-	-
2 1/2	-	-	2,000	-	9,000	-	-	-	-	14,500
2 5/8	-	3,500	-	-	-	-	-	-	-	-
2 3/4	-	-	2,000	-	-	-	-	-	-	-
3	3,000	9,000	5,000	57,725	550	1,800	-	-	5,000	9,350
3 1/4	920	18,000	12,000	- 300	77,950	6,700	440	-	12,225	172,040
3 1/2	-	-	2,974	- 8,500	- 9,250	3,990	4,617	-	-	29,977
3 3/4	-	-	-	-	-	100	-	197	133	6,112
4	500	-	2,216	1,300	- 1,420	-	803	-	-	803
4 1/2	-	5,000	-	-	14,178	-	1,417	3	170	7,026
5	-	-	1,972	-	- 36,137	100	151	93	322	21,886
5 1/2	-	-	-	-	-	-	11	67	3,000	39,315
6	-	-	-	-	-	10	-	8	-	8
TOTAL	2,850	25,125	14,286	47,625	5,502	11,880	4,131	276	13,100	124,223

(a) Decreases are indicated by symbol (-).

(b) Includes exchanges under debt reorganization plan. Interest rates shown for retirements undertaken under this program are those of the original issues.

TABLE 22 - BONDS ISSUED AND RETIRED (a) DURING YEAR BY YEAR OF MATURITY

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

YEAR OF MATURITY	F.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA. (b)	B.C.	TOTAL
1948	- 250	- 5,375	- 9,583	- 9,800	-71,250(c)	-	-5,356	-333	- 2,742	-105,189
9	- 400	-	-	- 1,300	-18,848	70	-9,104	-	- 2,300	- 31,882
1950	- 500	-	-	-	-	180	169	- 17	-	- 168
1	-	-	2,000	-	-	180	10,117	-	-	12,297
2	-	3,500	-	-	4,300	180	180	- 5	-	8,155
3	-	-	1,895	-	10,100	180	180	-	-	12,355
4	-	-	-	-	-	180	33	- 2	-	211
5	1,000	4,000	- 26	-	100	180	176	- 12	-	5,418
6	1,000	5,000	-	-	100	180	180	- 48	5,000	11,412
7	-	-	-	-	150	2,880	180	- 6	-	3,204
8	1,000	-	5,500	-	-	180	1,180	- 10	-	7,850
9	-	-	-	-	15,100	-	180	- 15	-	15,265
1960	-	-	6,500	-	-	-	-	- 1	-	6,499
1	1,000	-	-	-	-	-	2,200	- 16	-	3,184
2	-	8,000	-	-	750	-	-	3	67	8,686
3	-	10,000	-	23,725	-	3,990	3,499	6	-	41,154
4	-	-	-	-	-	4,000	-	1	66	4,001
5	-	-	-	35,000	40,000	-	-	17	-	75,017
6	-	-	-	-	25,000	-	-	7	-	25,007
7	-	-	-	-	-	-	-	10	500	10
8	-	-	5,000	-	-	-	317	20	-	5,837
9	-	-	-	-	-	-	-	4	-	4
1970	-	-	-	-	-	-	-	5	4,775	4,780
1	-	-	-	-	-	-	-	2	-	2
2	-	-	-	-	-	-	-	36	-	36
3	-	-	-	-	-	-	-	29	7,000	7,029
4	-	-	-	-	-	-	-	-	1,000	1,000
5	-	-	-	-	-	-	-	7	-	7
6	-	-	-	-	-	-	-	12	-	12
7	-	-	-	-	-	-	-	6	-	6
8	-	-	3,000	-	-	-	-	17	-	3,017
9	-	-	-	-	-	-	-	5	-	5
1980	-	-	-	-	-	-	-	2	-	2
Net changes during year	2,850	25,125	14,286	47,625	5,502	11,880	4,131	-276	13,100	124,223

(a) Figures Relating to Retirements Are Preceded by Symbol (-).

(b) Includes Exchanges Under Debt Reorganization Plan.

(c) Includes \$142,000 Bonds of Niagara Park Commission Retired December 31, 1947.

TABLE 23 - PROCEEDS FROM BOND ISSUES AND RETIREMENTS DURING YEAR
For Fiscal Years Ended Nearest December 31, 1948
(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA. (a)	B.C.	TOTAL
New Issues										
1. Par Value	4,000	30,500	24,000	58,725	95,600	12,490	19,035(b)	197	18,275	243,787
2. Gross Proceeds	3,957	33,174	25,621	57,907	93,939	12,452	..	197	19,008	240,232
3. Average Selling Price (\$)	98.92	98.93	98.42	98.61	98.18	99.89	..	...	99.97	..
4. Effective Yield Rate (%)	3.10	3.12	3.19	3.04	3.08	3.05	..	...	2.96	..
Retirements										
5. Par Value	1,150	5,375	9,714	11,100	90,093	610	14,901	473	5,175	138,596

(a) Includes exchanges under Debt Reorganization plan.

(b) Excluded from total "Par Value" in order to present a truer relationship between total "Par Value" and total "Gross Proceeds".

TABLE 24 - TREASURY BILLS OUTSTANDING BY HOLDING AUTHORITY AND INTEREST RATE

As at Fiscal Year Ends Nearest December 31, 1946

(Thousands of Dollars)

NO.	HELD BY	Interest Rate (%)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1. Dominion												
1.		M1	-	-	-	-	-	-	-	5,121	24,347	34,726
2.		2 5/8	-	-	-	-	-	-	-	7,416	-	61,240
3.		3	-	-	-	-	-	-	-	-	-	1,488
4.		3 1/2	-	-	-	-	-	-	-	27	-	27
5. Own Sinking Fund												
5.		2 1/2	-	-	-	-	-	-	-	-	-	-
6.		3	-	-	-	-	-	-	1,600	-	425	1,600
7. Other Provincial Funds												
7.		1	-	-	-	-	-	-	-	-	-	-
8.		2 1/2	-	-	-	-	-	-	-	-	-	-
9.		2 1/2	-	-	-	-	-	-	500	-	-	500
10. Banks and Other Investors												
10.		1 1/4	-	-	-	-	-	4,040	-	-	-	4,040
11.		1 2/5	-	-	-	-	-	3,800	-	-	-	3,800
12.		1 3/4	-	-	-	7,100	-	-	-	-	-	7,100
13.		2	-	-	-	-	-	-	-	-	15,245	15,245
14.		2 1/2	-	-	3,500	-	-	-	4,562	-	-	7,862
TOTAL												
15.		M1	-	-	3,500	7,100	-	26,144	48,055	12,537	49,017	137,453
Summary												
16.		1	-	-	-	-	-	5,258	-	5,121	24,347	34,726
17.		1 1/4	-	-	-	-	-	4,040	-	-	-	4,040
18.		1 2/5	-	-	-	-	-	3,800	-	-	-	3,800
19.		1 3/4	-	-	-	7,100	-	-	-	-	-	7,100
20.		2	-	-	-	-	-	-	-	-	15,245	15,245
21.		2 1/2	-	-	3,500	-	-	-	6,282	-	-	9,782
22.		2 5/8	-	-	-	-	-	15,546	40,278	7,416	-	61,240
23.		3	-	-	-	-	-	-	1,488	-	-	1,488
24.		3 1/2	-	-	-	-	-	-	27	-	-	27
TOTAL												
25.		3 1/2	-	-	3,500	7,100	-	26,144	48,055	12,537	49,017	137,453

TABLE 25 - CHANGES IN GUARANTEED DEBT DURING YEAR

For Fiscal Year Ended Nearest December 31, 1949

(Thousands of Dollars)

No.	P.E.I.	M.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Guaranteed Debt Entered Into										
Bonds or Debentures of:										
1. Government Enterprises	-	-	-	11,040	85,000	-	-	-	-	96,040
2. Municipalities and Schools	-	160	1,128	2,924	-	-	-	-	281	4,495
3. Other	-	-	-	-	-	-	-	-	-	-
4. Sub-Total Items 1-3	-	160	1,128	13,964	85,000	-	-	-	281	100,535
Bank Loans of:										
5. Government Enterprises	-	-	1,670	-	4,000	-	-	-	-	5,670
6. Municipalities and Schools	-	-	919	-	-	-	-	-	-	919
7. Other	-	8	789	75	612	1	-	1,241	153	2,829
8. Sub-Total Items 5-7	-	8	5,528	75	4,612	1	-	1,241	153	9,418
Other:										
9. Municipal Improvement Assistance Act Loans	-	-	-	-	-	-	-	-	-	-
10. Other	-	-	-	14,596	-	-	41	-	595	15,032
11. Sub-Total Items 9-10	-	-	-	14,596	-	-	41	-	595	15,032
12. Total Guaranteed Debt Entered Into	-	168	4,456	28,456	89,612	1	41	1,241	1,029	124,983
Reduction in Guaranteed Debt										
Bonds or Debentures of:										
13. Government Enterprises	-	100	-	13,871	12,435	-	-	-	-	26,306
14. Municipalities and Schools	-	80	2	38	110	199	9	19	5	462
15. Other	-	8	16	178	7	10	-	-	-	219
16. Sub-Total Items 13-15	-	188	18	14,087	12,550	209	9	19	5	27,085
Bank Loans of:										
17. Government Enterprises	-	1,513	19	-	182	-	-	-	-	1,714
18. Municipalities And Schools	-	5	75	-	-	-	-	-	-	78
19. Other	10	51	91	161	49	-	-	180	-	492
20. Sub-Total Items 17-19	10	1,569	185	161	231	-	-	180	-	2,284
Other:										
21. Municipal Improvement Assistance Act Loans ..	-	19	19	44	-	9	41	28	92	252
22. Other	-	-	-	5,117	-	-	14	-	-	5,131
23. Sub-Total Items 21-22	-	19	19	5,161	-	9	55	28	92	5,383
24. Total Reduction in Guaranteed Debt	10	1,776	220	19,409	12,781	218	64	177	97	54,752

TABLE 26 - FINANCES OF LIQUOR CONTROL AUTHORITIES
As At Fiscal Year Ends Nearest December 31, 1948.
(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
ASSETS										
1. Cash on Hand and in Banks	--	280	336	878	13,709	369	3,575	517	1,267	20,931
2. Accounts Advances Loans and Interest Receivable										
3. Provincial Governments	1	3	--	697	1,069	11	--	30	5,483	5,524
4. Inventories	196	1,982	2,520	10,234	8,316	152	16	35	13	1,986
5. Prepaid Charges	--	--	--	--	102	20	1,593	1,979	4,646	32,619
6. Deferred Charges	--	39	--	30	--	--	2	27	68	219
7. Fixed Assets	4	276	--	212	426	51	--	16	85	1,613
8. Extra-Ordinary Expenses Capitalized and Other Intangibles	--	--	--	--	--	--	40	9	795	1,813
9. Total Assets	201	2,580	2,856	12,051	23,622	1,756	5,226	2,597	2,288	63,177
LIABILITIES										
10. Accounts and Other Loans Payable										
11. Provincial Governments	--	1,222	2,856	--	21,432	--	109	--	--	23,629
12. Other	201	575	--	2,570	--	497	156	1,885	1,266	7,150
13. Deferred Revenue	--	--	--	--	1,590	59	--	--	21	1,722
14. Reserves and Unexpended Balances	--	773	--	9,481	600	1,200	4,961	660	11,001	28,676
15. Total Liabilities	201	2,580	2,856	12,051	23,622	1,756	5,226	2,597	12,288	63,177
OPERATIONS										
16. Gross Sales	1,745	21,458	16,461	53,078	82,909	25,429	27,637	37,187	56,955	323,079
17. Less Cost of Sales	1,139	12,389	9,257	30,904	51,285	19,121	17,900	25,660	37,260	204,935
18. Gross Trading Profit	586	9,069	7,204	22,174	31,624	6,308	9,737	11,527	19,695	118,144
19. Less Administrative and General Expenses	78	881	742	3,976	4,786	848	1,328	1,143	1,843	15,625
20. Net Trading Profit	508	8,188	6,462	18,198	26,838	5,460	8,409	10,384	17,852	102,519
21. Miscellaneous Income	--	16	--	27	--	57	96	48	59	397
22. Miscellaneous Charges	--	--	94	--	219	--	27	--	3	395
23. Net Profit As Per Tables 1 and 3	508	8,204	6,592	18,225	26,679	5,497	8,498	10,410	17,908	102,521
24. Reconciliation With Provincial Liquor Board Operations										
25. Add: Revenues Excluded From Above and Shown on Tables 1 and 3 As:										
26. Taxes	--	--	--	8,878	6,760	--	--	--	--	15,638
27. Privileges, Licences and Permits	--	--	14	335	4,784	1,794	48	635	--	7,610
28. Sales and Services	--	6	--	--	--	--	--	--	--	6
29. Fines and Penalties	--	48	--	20	71	--	5	--	241	385
30. Confiscations	--	--	--	--	--	--	--	--	--	--
31. Deduct: Expenditures Excluded From Above:										
32. Enforcement Expenses	--	--	--	--	--	--	--	--	--	--
33. Total Profit as Per Liquor Board Reports	508	8,073	6,606	27,458	38,294	7,291	8,546	11,045	18,074	125,895
34. Net Profit as Per Tables 1 and 3	508	8,204	6,592	18,225	26,679	5,497	8,498	10,410	17,908	102,521
35. Taxes	175	--	--	10,174	--	--	--	--	--	11,849
36. Privileges, Licences and Permits	43	80	14	335	12,774	1,794	48	791	253	16,132
37. Fines and Penalties	15	48	19	20	71	42	52	114	--	381
38. Confiscations	--	2	--	--	--	--	--	1	--	3
39. Total Provincial Revenues From Liquor Operations	741	8,334	6,625	28,754	39,524	7,333	8,598	11,316	18,161	130,386

SUMMARY

